Katelyn L. Walls. Ph.D. A CULTURAL DIGITAL JURY: A MULTI-ESSAY EXPLORATION OF CANCELLATION EVENTS, USER MOTIVATIONS TO PARTICIPATE, AND THE RESULTING INFORMATION ASYMMETRY'S ECONOMIC EFFECTS. (2024)
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This dissertation is a multi-essay collection that aims to develop an in-depth conceptualization of recent cultural phenomenon, fueled by widespread use of social media, known as "cancel culture". In this dissertation, we explore the cancellation event, examine users' motivations in participating in such events, and investigate any information asymmetry that results from them and their effects on a company's financial performance. We address each of these examinations with the respective methods: a systematic literature review and rendering, a logistic generalized linear model, and a generalized linear model regression. In the first paper, we discovered eight components that make up a working framework of a cancellation event. This working framework includes Judgment, Social Media Engagement, Morality, Collective participation, Emotion, Social Norms, Power, and Accountability. In the second paper, we find factors that drive people to engage in cancellation events, like ambient awareness, morals, message framing, and social capital calculus. The new construct, Social Capital Calculus, has the potential to advance our understanding of cancellation events because we obtain a more nuanced perspective on social capital by shedding light on how users' influence and diversity of information intertwine to shape online conversations and collective perceptions. In our final essay, we find several interesting findings. Firstly, initial tweets sentiment and influence scores of tweets in a cancellation event impact the company's response, suggesting user sentiment guides company communication strategies. Secondly, high topic entropy (unfocused discussion), amplified by information asymmetry, negatively affects stock prices. Overall, this dissertation provides a comprehensive understanding of cancellation events through a novel framework, explores user motivations with

a new construct ('Social Capital Calculus'), and identifies information asymmetry's moderating effects on company responses and stock prices. These findings offer valuable insights for companies, users, and researchers studying this online phenomenon and its impact.

A CULTURAL DIGITAL JURY: A MULTI-ESSAY EXPLORATION OF CANCELLATION EVENTS, USER MOTIVATIONS TO PARTICIPATE, AND THE RESULTING INFORMATION ASYMMETRY'S ECONOMIC EFFECTS.

by

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CHAPTER I: INTRODUCTION

Overview

Social Network Sites (SNS) has revolutionized how we connect and sharing information, blurring the lines between the physical and digital world (Schwarz, 2021). These blurred lines and interconnectedness have given rise to unforeseen consequences (Turel et al., 2021). There is a phenomenon that has arisen in research that tries to examine SNS's greater visibility and impact on the physical world, which is called Cancel Culture; however, research has given this phenomenon multiple names over the years and in different domains (e.g., Call-Out Culture, Social Media Firestorms, Virtue Signaling, etc.…)(Chiou, 2020; D. Clark, 2020; Mueller, 2021). Most interestingly, this phenomenon in a digital, online context has brought about complex and fascinating outcomes. It has the potential to impact the reputations and livelihood of organizations by the increased visibility given by SNS, which can lead to widespread criticism and condemnation (Mueller, 2021). Moreover, cancelling is challenging existing power dynamics, social norms, and raising important questions about fairness and justice in online discourse (Turel et al., 2021). Despite the significance of this phenomenon, there is limited research on several aspects of canceling , such as its economic consequences, user motivations, and goals of participating (Chung & Zeng, 2020; Etter et al., 2019; X. Luo et al., 2013). These represent a significant gap in our understanding of human behavior in the intersection of digital and physical spaces and presents an opportunity for future research. This dissertation is a body of work that will explore the diverse dimensions of cancelling where research has shown limited insight. Overall, in this first chapter, we will substantiate the necessity for each essay and delineate the relationships among them.

Essay 1

While cancelling is being investigated in several domains, the necessity of SNS in this phenomenon requires a nuanced perspective. Information Systems (IS) in particular, has the perspective needed to examine cancelling, yet there is limited research (T. Chan et al., 2019; Debreceny, 2015; Matook et al., 2022). Furthermore, because canceling goes by so many different names, there is a lack of a clear concept of what it encompasses. Therefore, in this first essay, we use a systematic literature review and a technique called rendering to examine various domains of literature to uncover a clear picture of what canceling means. We examine IS, Business, Psychology, Sociology, and Marketing literature to examine the current understanding of what cancelling encompasses.

The digital transformation of user interactions has led to both beneficial and adverse consequences, particularly in the business realm (Legner et al., 2017; Paniagua & Sapena, 2014). The pressure of organizations to align with social norms and the potential backlash from SNS users necessitates a deeper dive into cancelling (Antonetti & Maklan, 2016; Chung & Zeng, 2020). Moreover, the increasing prevalence of cyberbullying, which is facilitated by SNS, requires research attention to understand its dynamics and mitigations (T. K. H. Chan et al., 2020). SNS serves as a platform for shaping and perpetuating social norms, which influences user behavior and decisions (Gimpel et al., 2021). This phenomenon of cancelling has emerged as a digital manifestation of traditional social protests, raising questions about its efficacy and potential long-term impacts (Breves et al., 2019; X. R. Luo et al., 2016). Furthermore, it is important we understand how social norms and cultural shifts influence online behavior and participation in cancelling events (Bakhtiari, 2020; Bromwich, 2018). The link between user behavior on SNS and the amplifications of negative sentiments underscores the need for research

to understand and potentially mitigate consequences (Cai & Tolan, 2020; Tandoc Jr et al., 2022). Additionally, the role of canceling in consumer activism and the ensuing power dynamics highlights further areas of study (Wahyudiputra et al., 2021).

Therefore, given the complexity and evolution of cancelling, a comprehensive framework and multimethod approach are essential for research. This approach will allow us to gather a nuanced understanding of this phenomenon, giving us implications, a definition, and future research recommendations.

Essay 2

Along with the development of this new phenomenon of cancelling, we see a widespread use of SNS and its interaction with companies. Cancelling contains various dimensions that shape its dynamics and impact (as seen in essay 1). But first, we need to pinpoint how the motivations to participate manifest in SNS postings to conduct an empirical analysis of cancelling. As a result, we need to conceptualize cancelling as an event, which is defined as an actual occurrence having three components: a time period, a stream of SNS postings, and one or more characteristics describing the occurrence over the time period over the SNS postings (Becker, 2011). Secondly, we need to understand why users participate in a cancellation event. Research has highlighted the impact of emotional and moral factors influencing participation, however, we believe that the scope of a cancellation event necessitates a more nuanced understanding of why users participate (T. Chan et al., 2019; Matook et al., 2022). We believe the cancellation event can be divided into three main components using the framework established in essay1. The first component pertains to the reason for the cancellation; this includes the event's attributes as well as the underlying causes that contributed to its existence, such as the departure from social norms or morals and the idea of accountability. The personal

characteristics, like individual morality, judgment, emotion, and conformity to social norms encompass the second component. Finally, the third component examines the dynamics of SNS that can influence the emergence and spread of information during a cancellation event. The way these categories interact highlights the nuanced relationships between event characteristics, user interactions, and SNS dynamics, as well as the complex processes underpinning cancellation event campaigns. Understanding these components can help us better understand the intricacies of cancellation events why users participate.

From the conceptual model, we deduce the research model for investigating why users participate in cancellation events. User involvement can be increased by ambient knowledge of cancellation event conversations (i.e., hashtags) (Zhao et al., 2020). Persistent interest is indicated by many tweets demonstrating continued involvement (Becker, 2011). Emotionally charged material influences users' motivation to cancel events (Vosoughi et al., 2018). Users share material that is consistent with their moral standards due to their emotional responses and moral convictions (Searle, 1975). The function of social networks in engagement is explained by social capital theory (Becker, 2011). The decision-making process for attending an event is represented by the Social Capital Calculus (SCC), which takes social connections and reputation into account (Zhao et al., 2020). SCC is measured with the aid of variables like user influence and engagement diversity. To summarize, there are several reasons why it is critical to comprehend cancellation events. The purpose of this essay is to investigate the complex links among involvement in cancelation events, ambient awareness, and social capital calculus. We want to offer a thorough grasp of the dynamics at work throughout cancelation event events on SNS by exploring the elements that motivate people to participate in them. Our analysis's use of SCC and entropy offers a fresh perspective on user behavior in online social movements. The

Generalized Linear Model (GLM) used to examine the relationship between ambient awareness, social capital calculus, and cancelation event attendance.

Essay 3

The adoption of SNS empowers users to share their opinions, which alters traditional power dynamics (Anicich & Hirsh, 2017). User Generated Content (UGC) shapes public discourse, sentiment, and ultimately, financial markets, given the rise to asymmetric control over the flow of information (Information Asymmetry [IA]) on SNS, which influences company perception, reputation, and financial performance (Bartov et al., 2018; O'Leary, 2015). UGC motivations in voicing their opinions, as investigated in essay two, is complex. Their scrutiny may have various implications for company performance, affecting both stock market prices and Company Generated Content (CGC) (H. Yang et al., 2015). UGC's influence on these factors may arise from their power in setting and shaping narratives through user mentions and hashtags, which can drive boycotts, and/or amplifying or suppressing information (creating IA) to impact stock prices (Kitchens et al., 2020; Klein et al., 2004; Mavlanova et al., 2012; H. Yang et al., 2015). The emotional responses of users involved in the cancellation event can further shape perceptions and behaviors of others and even the CGC (Ben-Nun Bloom & Levitan, 2011; Levenson, 1999). When UCG's power distorts the facts around the incident, the influence starts to pose a threat to the target. IA occurs when there is a discrepancy between what a corporation posts and the information about it that is available on social media (Kajtazi, 2010). Misinformation can also circulate swiftly on social media during a big event, impacting the stock market (Kajtazi, 2010). IA is the foundation of all economic exchanges (Kajtazi, 2010). Similar to how buyers investigate products before making a purchase, users gather information from SNS and draw conclusions from it. Stock prices can be impacted by IA, which can be fed by

echo chambers in SNS and affect investor and public opinions (Ouma et al., 2021). Furthermore, IA may result in a single set of subjects on which the conversation surrounding the incident is concentrated; this phenomenon is known as topic entropy (Y. Rao et al., 2016). In an SNS setting, entropy can be defined as "...a measure of the amount of information [a] system contains" (Belzer, 1973, p. 301; Fresneda & Gefen, 2019). Entropy is often defined as disorder or unpredictability. While it measures disorder in themes, topic entropy follows a similar definition. Accordingly, when UGC has a high topic entropy, it indicates that its themes are diversified, but in situations with a low topic entropy, its topics are concentrated and/or single.

Therefore, this essay aims to understand the multifaced relationship between UGC, IA, topic entropy, and closing stock market prices during cancellation events by using a GLM, recognizing the immediate responses and potential long-term impacts of UGC (Debreceny et al., 2021). It also underscores the importance of studying the impact of IA on corporate financial performance in the initial phase of public scrutiny and demands for accountability.

CHAPTER II: JUDGING IN THE DIGITAL AGE: A FRAMWORK FOR A CANCELLATION EVENT

Introduction

In the age of social network sites (SNS), the digitalization of our interactions and content is no longer limited to physical space, time, or users; these interactions and content overlap one another (Schwarz, 2021; Etter et al., 2019; X. Luo et al., 2013). However, this increased interconnectedness has also given rise to the consequences of Information Technology (IT), which can impact how users interact online (Turel et al., 2021). One of these impacts is the unexpected use of our online content by others, as it is visible to everyone and can be subject to collective action and pressure. This phenomenon, which is referred to by different names in the literature (e.g., call-out culture, Cancel Culture, social media firestorm), has received considerable attention from researchers in various domains (Chiou, 2020; D. Clark, 2020; Mueller, 2021). However, Cancellation events on social media has limited research in Information Systems literature. However, a comprehensive term and definition for this phenomenon are still lacking, as its definition differs across the literature. There is limited research on online collective targeting on social media in Information Systems (IS) literature.

Cancellation events have become a powerful force on social media platforms. Social media has put companies in an increasingly public view (Mueller, 2021). This can lead to greater visibility for both companies and individuals, with every post having the possibility of being scrutinized and analyzed; all online content can become subject to being targeted and can result in potential damage to the reputation of the creator of the content. Additionally, the power in this collective targeting can also play a role, where some individuals or groups may use this action to

challenge and hold accountable those who were previously seen as having more power or influence. However, this raises questions about how power dynamics and bias are taken into consideration when judging what behavior is deemed acceptable. Given this, it is important to note that the act of targeting entities can have significant negative consequences, such as severed relationships or antagonistic behavior towards the target. Thus, the outcome of being targeted by social media users, which may mean that users withdraw support via various means, can have a significant and adverse impact on the entity's reputation or the organization's bottom line and competitiveness. This realization highlights the importance of understanding the sociotechnical complexities and motivations behind users' decisions to participate in these online collective targeting campaigns. This provides a research opportunity that can enrich the IS extant research in human behavior on social media, its antecedents, and its wider societal and cultural impacts.

Cancellation events as previously stated, includes consequences for entities. These consequences range from economic to emotional. A possible outcome of being targeted can have a significant and adverse impact on the entity's reputation or the organization's bottom line and competitiveness, specifically in areas such as revenue, reputation, customer retention, and recruitment (Etter et al., 2019; X. Luo et al., 2013). IS literature has yet to fully examine the consequences of collective targeting that occurs on social media, particularly regarding the emotional impact and rapid dissemination of information facilitated by social networks, as highlighted by Chung and Zeng (2020). Research examining the motivation, magnitude, and specifics of why and how someone participates in cancellation event is limited (Chung & Zeng, 2020). The complexity of this phenomenon has made it difficult to fully examine. The social and technical importance and complexities associated with users' decision to partake in a campaign aimed at targeting an entity(s) provide a research opportunity that can enrich the IS extant

research in human behavior on social media, its antecedents, and its wider societal and cultural impacts. Considering this limited and complex phenomenon, we believe it is important to review existing literature on this phenomenon and related terms developed in domains such as IS, Business, Marketing, Psychology, and Sociology literature to identify the core components of a cancellation event and provide a framework for future studies.

Because of the lack of research on this complex phenomenon and a lack of a comprehensive framework, we chose a multimethod methodological approach (Tilly et al., 2017). The first step of this method is exploratory and uses a systematic literature review (SLR). Our response behind this choice was to examine the components of a cancellation event thus far in the literature. Furthermore, because we are claiming that the existing literature is lacking, we will also use two cases from Twitter to gain insight into this phenomenon in its current state. Further information about the protocol and methodology is provided in the next section. The next section closes with the results and discussion.

Literature Review

Systematic Literature Review

Because of the complexity and lack of comprehensive literature about Cancellation events, this study aims to provide a singular, complete literature review. To start the SLR, we adopted the PRISMA framework (Moher et al., 2009). The PRISMA method includes four processes: identification, screening, eligibility, and final inclusions. The journals initially included had a Charter Association of Business Schools (CABS) rating of three, however since Cancellation event research is limited, the search was expanded to all rankings of journals. Additionally, the literature review was refined in time from 2000 to November 2022, due to the recentness of the Cancellation term. We started by searching the term “Cancel Culture” in

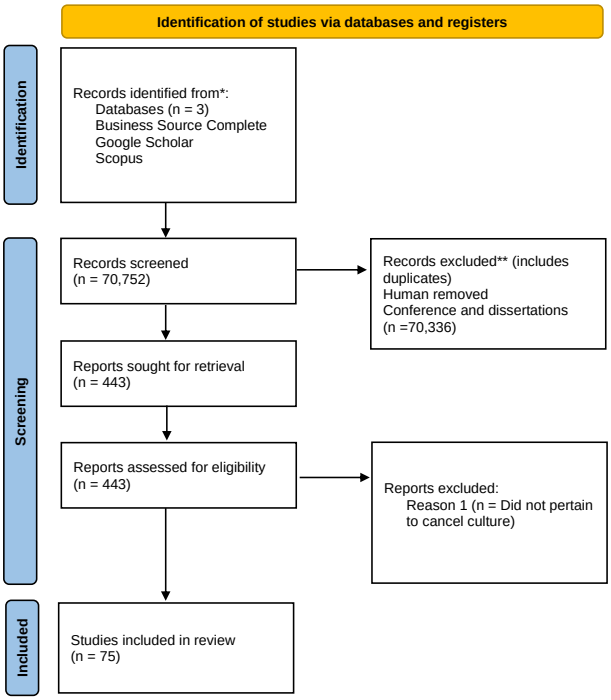
scientific databases (Business Complete, Google Scholar, Scopus). Based on the results of this first search, we collected other keywords which may be connected to a cancellation event. For papers to be included in this literature review, the authors examined the papers across two criteria; first, the papers must focus on the searched keyword; second, the full paper must be able to be retrieved. In total, the manual literature review resulted in seventy-five papers for review. From these seventy-five papers, the authors examined every paper and noted the methodology, main theory, and findings.

Table 1: Systematic Literature Review Paper Results

Outcomes of Database Search based on Keywords (2000-Present)	Keyword(s)	Number of papers	First Screening	Second Screening	Total
1	Cancel Culture	5244	44	0	21
2	Called out	60,061	263	9	9
3	Call-out Culture	23	0	0	0
4	Social Norms AND Social Media	144	12	0	12
5	Public Shaming	36	1	0	1
6	Shame aversion	3	0	0	0
7	Collective action AND social Media	5,077	54	0	7

8	Cyberbullying	13	8	7	7
9	Firestorm AND social media	55	4	0	4
10	Digitalization AND social media	7	3	0	3
11	Virtue signaling	14	9		
12	Moral outrage	75	18	11	11
Total		**70752**	**416**	**27**	**75**

Figure 1: PRISMA Chart

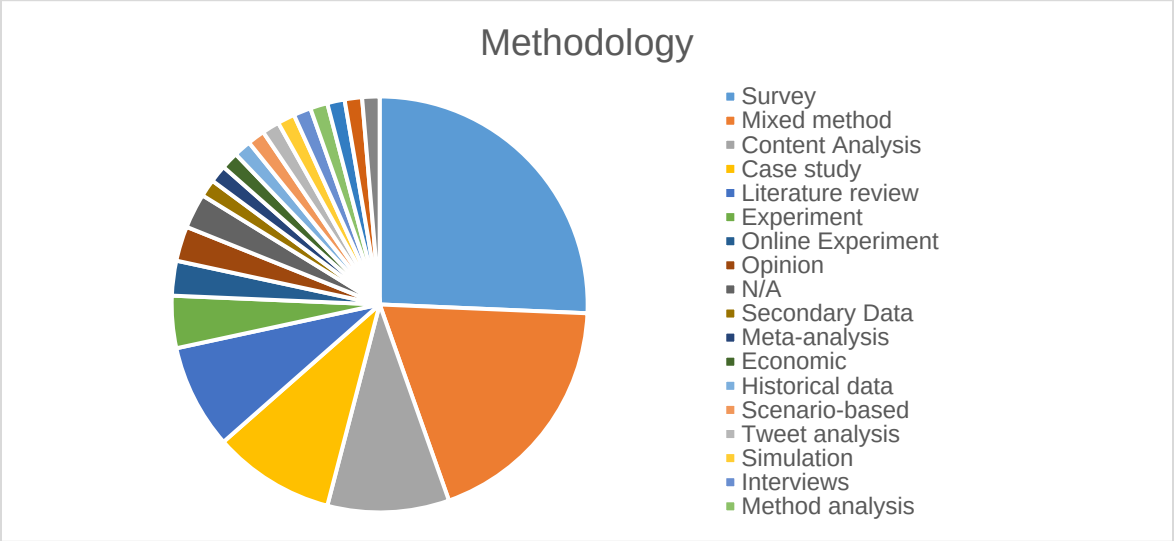


Descriptive Statistics for SLR papers

Based on Figure 2, publications about this type of Cancellation event have increased substantially in the past few years; thus, there is a need for a thorough investigation of its components. As shown in Figure 1, the number of studies about Cancellation events and related topics has increased since 2012 and increased suddenly in 2021. Thus, this study is significant to the literature because it will establish a framework of what a cancellation event encompasses. Furthermore, methods used in the literature are surveys; however, if the majority of papers are using an incomplete framework of a cancellation event, their results may not be representative. Therefore, this paper uses a more qualitative protocol to examine the whole picture of Cancellation events and present the findings for future studies. The papers that are examining Cancellation events and related topics are mostly published in the Journal of Business Ethics, Management Information Systems Quarterly, Journal of Management Information Systems, and New Media and Society. Some of the top theories include theory building, signaling, moral foundations, and critical race. As cancellation events are relatively new and uses SNS, IS journals held the most information about SNS use for activism; Business literature held information about its effects on organizations; Sociology and Psychology literature held information about motivations, judgments, and social norms.

Figure 2: Descriptive Statistics for Year of Publication

Figure 3: Descriptive Statistics for Methodology



Information Systems Literature

Digitalization and Collective Action

Previous IS literature has examined how this digitalization has affected social processes that have moved online (Benbya et al., 2020). The ease of forming connections and communicating online has allowed more users than ever to collaborate for collective action (Chen et al., 2020). Acting as a whole, individuals online are motivated by their beliefs, desires, and intentions to join collective action (Chen et al., 2020). Interestingly, there is a relationship between users' social identity and collective action (Chen et al., 2020). Moreover, when partaking in collective action for social movements, IS literature finds that sustained social action and the social network structure are antecedents for influential users (Venkatesan et al., 2021). In addition to collective action, social media has also been shown to have connective action, which is defined as a "…new [form] of collective engagement whereby multiple actors come together spontaneously and informally, even if they do not all equally identify with a common cause, and

engage in co-participation and coproduction of consent with the use of social media" (Vaast et al., 2017, p. 1180). This is of importance because it highlights some of the components of a cancellation event. In a singular case study, Vaast et al. (2017) find that there are three emerging roles in connective action: advocates, supporters, and amplifiers. These roles were found to be interconnected when engaging in social media sites (e.g., Twitter) (Vaast et al., 2017). Thus, it is not only one user who can trigger a cancellation event, but a collective group of individuals. Connective action, we believe, is another term similar to cancellation events. Therefore, these roles may play more of a role when examining how cancellation events propagate throughout a network.

Cyberbullying

The ease of forming connections and communicating online through SNS has allowed more users than ever to collaborate for collective/connective action. However, Miranda et al. (2016) state that digital media processes have evolved and now include both emancipatory and hegemonic participation; social media allows for a broad perspective from diverse populations yet is emotionally hegemonic. Thus, SNS can cover many topics, yet most users feel the same about them. For example, say a SNS covers topics such as politics; the SNS could cover all political agendas, but the users on that SNS would feel the same about the topics (i.e., Democratic views). Miranda et al. (2016) propose that social media (particularly Twitter) can expand the coverage of social topics to traditional media; while social media has a positive effect on its structure, the content on social media suffers (Miranda et al., 2016). For example, a trending topic on Twitter can move onto traditional media like television; but this also means any negative content like business crises or sexual allegations can also appear on traditional media. Therefore, "…some inevitable evils accompany the societal benefits of social media and…mass

media…" are having on the public (Miranda et al., 2016, p. 1). An example of this so-called evil is cyberbullying. Cyberbullying is defined as "…any form of aggressive behavior on SNSs conducted by a group or individual repeatedly and over time, against targets who cannot easily defend themselves"(T. K. H. Chan et al., 2020, p. 574). Furthermore, cyberbullying typically does not occur towards entities or groups. Several factors may lead to an increase in cyberbullying: accessibility to content, absence of guardians, anonymity, and inclination to bully (T. K. H. Chan et al., 2020; Lowry et al., 2016). IT design literature has tried to mitigate the presence of bullying by including reporting mechanisms, but cyberbullying persists and impacts how users view technology (Camacho et al., 2018; Wong et al., 2021).

Social Media Firestorms

Further evolution of comments online has become more aggressive and even abusive. Matook et al. (2022) examine social media comments and how they encapsulate social media firestorms; social media firestorms are defined as "[a] digital artifact created by a large number of user comments of multiple purposes (commendation and support) and tones (aggressive and cordial) that appear rapidly and recede shortly after" (Matook et al., 2022, p. 695). Recent literature states that when an event happens on social media, how users understand the event impacts their individual purpose for commenting (Matook et al., 2022). Additionally, users will try to be persuasive and entice other users to join in the social media firestorm (T. Chan et al., 2019). IS literature states that when users view comments about the same event, it will influence the tone of their future comments (Matook et al., 2022). Research surrounding social media firestorms states that these storms are pervasive and "…are part of Internet life, just as storms are part of human life" (Matook et al., 2022, p. 699). Recent IS literature is beginning to examine how social media firestorms impact organizations. Not only are organizations receiving negative

messages online (i.e., dissatisfaction with a product), but they may also suffer economically (Beşer et al., 2017). When an organization is involved in a social media firestorm, IS literature suggests it is advantageous for organizations to take their time in developing a counter message (Beşer et al., 2017). Other studies indicate that organizations should adapt their management style to combat social media firestorms and social media conflict (Hauser et al., 2017). However, we argue that social media firestorms do not examine the entire issue. While finding solutions for organizations involved in a social media firestorm is important, it is more so to examine why these social media firestorms occur.

Business and Marketing Literature

Social Media for Business

Digitalization has also had an impact on businesses (Legner et al., 2017). Social media opened brand new business avenues for organizations; it allowed companies to strengthen their identity, reputation, and relationships (Paniagua & Sapena, 2014). Businesses can now engage with their customers and share content. As a result of using social media, companies saw an increase in their performance (Foltean et al., 2019; Paniagua & Sapena, 2014). However, recently, digitalization has transformed once again; "…the power in IT is shifting to users…," so much so that we (as the public) are "…increasing expectation [and putting] pressure on leaders in [the] commercial and public organizations" (Legner et al., 2017, p. 2). This increase in expectations is also applicable to social media users, and as such, it is not without its consequences; organizations began to encounter kickback from social media users and their social norms, which can impact consumer behavior (Kinsky et al., 2015; Melnyk et al., 2022). Now that organizations were more visible; they also encountered more issues. Previously, before social media, when organizations signaled virtue, "ethical character traits that are learned from

an accumulative perception of a firm's behavior in everyday business life, that drives internal and external stakeholder satisfaction, and that is aligned with its ethical values used for strategic positioning," the business may see an increase in performance (Chun, 2005: 272; Payne et al., 2013). But, when customers perceive organizations as socially irresponsible, they may respond with moral outrage and negative word of mouth (Antonetti & Maklan, 2016). Additionally, organizations that are deemed irresponsible also tend to have lower performance (Brower et al., 2017). Before the widespread use of social media, news about organizations or individuals had a limited reach and could only be propagated using popular news outlets, but the advent of social media changed everything (Etter et al., 2019). Now, social media allows for horizontal networks and peer-to-peer dissemination of a vast amount of information about entities, regardless of its truthfulness (Etter et al., 2019). So, in comparison, individual actors have a similar power to news outlets to spread information throughout the social media network. Some social media users use organization quotes, traditional media, and emotional content to "destroy" the company and highlight their perceived wrongdoings (Legocki et al., 2022).

Corporate Social Responsibility

To mitigate possible consequences of not being socially responsible, organizations may post on social media their willingness to engage in corporate social responsibility and brand emotionality, which users were found to respond positively (and share across social media) (Hartmann et al., 2021). This is strengthened by the fact that following injunctive norms caused a decrease in problematic social media use (Liu et al., 2021). Counterintuitively, when organizations engage in social activism, which demonstrates their social responsibility, social media users question the authenticity of the organization (Mirzaei et al., 2022). For example, one study shows that when companies take action against racism by engaging in diversity tactics,

social media users respond in three manners: punishing the brand, advising the brand, or defending the brand (Wei & Bunjun, 2020). Additionally, when companies and social media users had ideological incompatibility, users tend to hold hatred toward the brand (Abbasi et al., 2022). Some companies fear that if they engage with social issues, they will risk their reputation (Jones & Smit, 2022). Some articles in these disciplines also examine how companies can mitigate the consequences that arise from the concepts above; these mitigations include compensation, effective complaint management, and active interaction (Abbasi et al., 2022). However, on social media, user-generated content is complex and can have varying levels of consequences, mitigations, and perceptions (Legocki et al., 2022). The complexity of responses on social media following company transgression calls for more research to examine how and why this user generate content occurs (Legocki et al., 2022; Maune, 2021).

Psychology and Sociology Literature

Social Media and Social Norms

Social media holds a representation of groups' social norms and can influence users' behavior (Gimpel et al., 2021). When an individual, who other individuals look up too, changes their behavior inline or out of line with social norms, others' will also change their behavior to follow the main individual; specifically, this main individual must have frequent interactions with others for this change in behavior to take place (Paluck & Shepherd, 2012). With the number of interactions on social media, it may not be a stretch to extrapolate that these interactions can influence others' behavior. Social media has been shown to afford users to participate in collective action (Bouvier, 2020; De Sá & Alberto, 2022). Concerningly, social media users participate with little to no information regarding the targeting (Bouvier, 2020). A unique characteristic of social media is that emotions in social media content are widespread and

are more likely to be diffused in the network (Etter et al., 2019). Social media users who tweet about the responsibility of an organization and negative emotions after a crisis will increase subsequent tweets with the same content (Syed, 2019). This type of Cancellation event can stem from emotional situations; the fact that one is being canceled means that their behavior has been deemed as deviant from social norms (Mueller, 2021). Thus, because the digital objects and interactions of a Cancellation event "… can be known, characterized, [and] measured," they can be "…compared to norms…" (Schwarz, 2021, p. 26). This comparison of digital objects to norms is a new concept that is afforded by technology. Previously, such objects and interactions were difficult to obtain (e.g., sorting through newspapers at the library); however, with the introduction of social media, these digital objects are now easier to find than ever (Schwarz, 2021). Thus, technology has allowed users to find information about this phenomenon easier than it once was. Communication literature has recognized the consequences of a Cancellation event and has suggested platform governance to try and mitigate the real-life effects (Lee & Abidin, 2021; Lewis & Christin, 2022).

Consumer Activism

Some articles believe that because social media is familiar and affords users to publish quick, short messages, it may add more fuel to the movement of a cancellation event. While social media has brought attention to and coined this collective action as a Cancellation event, Cancellation itself is not new (Thiele, 2021). The term cancel culture is thought to have originated in "…queer communities of color…[and] [b]lack Twitter…made the language of being 'canceled' into an internet meme"(D. Clark, 2020, p. 89). A possible precursor to Cancellation is called the "moral economy," which was coined by E.P Thompson (Thompson, 1971). The moral economy is a type of protest which states that economic activities should

adhere to specific normative expectations rather than traditional means (e.g., cost-benefit analysis). Examples of moral economy protests include food riots where commonfolk expressed their displeasure with companies by staging mocking parades (along with other public displays) (Alford, 1959; Tilly, 1979). Usually, these public displays would lead to social ostracism. Additionally, these displays would stop once the public believed their message was received. Another example of a precursor to Cancellation is consumer activism. Consumer activism is the practice of mobilizing the public to boycott specific products or a whole company (Wiedenhoft, 2008). Consumer activism is not to be confused with collective action; consumer activism is termed as "individualized collective action" because it does not take forms that are grouped with collective social protests (Micheletti, 2003; Micheletti & Stolle, 2007). Consumer activism literature thus far has limited research examining how consumer activist translate their actions online (Minocher, 2019). There has been research examining the tools that consumer activists use online to spread their image, but this has created yet another phenomenon that's labeled as "slacktivism" (Minocher, 2019). Slacktivism is a term to describe the online behavior of activists, but how it does not produce results or changes (Minocher, 2019; Skoric, 2012). On key proponent of slacktivism is that users participate in it to feel good about themselves rather than to participate to make a difference (Minocher, 2019). A recent paper examining consumer activism in the digital age suggests that online consumer activism needs to be examined from a different perspective due to the affordances of different SNS (Minocher, 2019).

Negativity

The discourse that occurs on social media and the expectation of political correctness (following a specific set of social norms and morality) is the core of this iteration of the term Cancellation event (Thiele, 2021). Neuroscience literature suggests that the term cancelling is a

form of moral righteousness (Chiou, 2020). Additionally, social psychology literature states the importance of mental states when evaluating morality (Hirozawa et al., 2020). Users participating in Cancellation event can demonstrate condemnation, shaming, attacking, and moral outrage (Cai & Tolan, 2020; Maiorescu-Murphy, 2021; Shah et al., 2020). Thus, when other users view an individual, group, or organization being targeted on social media, they may be put in an altered mental state, which triggers a sense of control, moral outrage, or anger toward the target. We know that users learn about one social group, they will use a dichotomizing heuristic, which will trigger an opposite assumption about the opposing group (Kramer et al., 2021). So, when users learn about a topic and see a cancellation event taking place, they may make an incorrect assumption about the target. Users tend to feel positive about participating in Cancellation events because they feel as though by punishing wrongdoers, they feel as though they are making the world a better place (Tandoc Jr et al., 2022).

Previous Definitions

Cancelling has been defined in several ways in several domains (e.g., Social Sciences, Business, Marketing). Based on the manual and computational literature review, definitions of online collective targeting/Cancellation event can include keywords such as boycotting, shaming, judgment, banishment, morality, misinformation, or power, and almost always includes social media. But we believe that these definitions lack two core items: 1) a distinguishment from online social activism/movements and 2) a comprehensive and singular definition. To distinguish this type of collective targeting/Cancellation event from online social activism/movements, we must first examine social activism's definition. Social activism is generally defined as "…instances in which individuals or groups…who lack full access to institutionalized channels of influence engage in collective action to remedy a perceived social problem, or to promote or

counter changes to the existing social order…" (Briscoe & Gupta, 2016, p. 4). The internet has made social activism easier than ever due to the reduced social costs to participate in activism (X. R. Luo et al., 2016). Therefore, some users (anonymous) can participate in social activism without facing social consequences. By moving social activism online and with the anonymity of the internet, some businesses have been economically affected by users who participate in online social activism (Breves et al., 2019; X. R. Luo et al., 2016). Similarly, Cancellation events have the same negative effects (Wahyudiputra et al., 2021; Wei & Bunjun, 2020). While complementary, there are key differences between online social activism and this type of Cancellation event. Individuals participating in online social activism have an ideology in mind that they are advocating. In comparison, when individuals participate in online collective targeting/Cancellation event, they are *against* the ideology of a group or entity (Abbasi et al., 2022). Therefore, this online collective targeting undertakes a more negative viewpoint. The continued differences between online social activism and online collective targeting/Cancellation event are shown when examining current definitions of both.

Definitions of cancellation vary across disciplines, and we believe lacks some or all the core components of a cancellation event (Table 2). However, these definitions are key to discovering the components of cancellation because they each demonstrate a unique perspective. Most definitions of cancelling discuss the importance of boycotting and holding groups/entities accountable for not following a specific set of social norms. These are very similar to online social activism/movements, but more differences arise when examining more nuanced cancellation event definitions; these definitions begin to get more negative by including words like punishing, shaming, attacking, revenge, or humiliating (Burmah, 2021; Holman, 2020; Hooks, 2020; Melnyk et al., 2022; Verga et al., 2021). Cancellation events also bring to light a

new power dynamic. Social media comes with its unique power hierarchy, with common users gaining power otherwise known to influencers. Influencers have previously had the power to affect the content and relationships in social media (Singh et al., 2020). However, anecdotal evidence of cancellation events upsets this dynamic. Non-influential users can gain and display this power by using the cancellation event. This power dynamic affords non-traditional influencers to bring about consequences for the cancel target. Canceled individuals have been fired or quit, given death threats, pulled products, or even pushed into emotional turmoil (Kato, 2020). Additionally, and more concerning, cancellation event can sometimes occur over seemingly silly discourse (e.g., brands not taking a side on a topic) (Bakhtiari, 2020; Bromwich, 2018). Additional power dynamics that need to be discussed include how SNS algorithms have power over what content is seen and by whom.

Table 2: Previous Cancellation Event Definitions

Citation	Definition (from citation)
Tandoc et al., 2022	A collective of typically marginalized voices 'calling out' and emphatically expressing their censure of a powerful figure" (Ng, 2020: 623).
Fahey et al., 2022	"canceling" someone was originally understood as a last-ditch effort designed to hold individuals responsible for hateful speech (Clark, 2020)
Verga et al., 2022	"a tactic of trying to remove someone from public discourse, done by humiliating someone in public, also by deplatforming, or even suing someone and attempting to have one fired from employment."
Viernes et al., 2022	To "cancel" is to do more than simply unfollowing a politician, celebrity, or influencer celebrity; it also means making it a point to discourage

	people from following them for what they are known for, and joining a movement that openly mocks them
Ahuja & Kerketta, 2021	Merriam-Webster defines it as "the practice or tendency of engaging in mass canceling as a way of expressing disapproval and exerting social pressure"
Mitrofan, 2020	Calling out' or 'cancelling' a target means to single out a person as a consequence of their wrong doings, highlighting their mistakes and demanding better judgement
Holman, 2020	Publicly refusing to (financially) support sanctioned public figures, most often celebrities, in an attempt to shame them into apologizing for inexcusable behavior.
Wahyudiputra et al., 2021	An act of canceling or boycotting a public figure who has uttered controversial opinions or has had offensive behaviors in the past recorded on social media (Sills et al., 2016)
Anderson-Lopez et al., 2021	The very act of watching (TV) may engender a feeling of possession for the audience, a feeling nurtured by online spaces. While at times considered toxic and labeled as Cancel culture, this amplification of sentiment can also evolve into positive calls for change, such as calls for diversity.
Hooks, 2020	Call-out culture, a form of public shaming that aims to hold individuals responsible for perceived politically incorrect behavior on social media, and cancel culture, a boycott of such behavior and a variant of call-out culture

Burmah, 2021	Canceling involves those that invoke a form of accountability, reprimand, or even act of revenge against individuals or organizations accused of problematic, harmful behaviors and attitudes
Nguyen, 2020	This increasing phenomenon of social media activism has prompted many to promote the boycotting of different people, companies, and systems for misalignment with social values
Lewis & Christin, 2022	Distributed online campaigns that seek to address abuses of power, typically on social media platforms (Jackson et al., 2020)
Chiou, 2020	When a public figure says or does something considered offensive or pejorative to a given group (e.g., ethnic minorities, sexual/gender minorities, people with disabilities, women as minorities, and so forth), disparaging comments quickly pile up on social media, calling out the misconduct, withdrawing support for the person's work/product, or using performative language to mock and shame the person believed to be responsible for the wrongdoing.
Abbasi et al., 2022	The idea that if you do something that people deem problematic, you will automatically lose all your credibility and trust. We
Saliofsky, 2022	Attempts to ostracize someone for violating social norms' (Norris, 2020: 2).
Velasco, 2020	Spontaneous collective practices initiated by social media users, without consideration for its possible ramifications.
Bouvier, 2020	Calls for sackings and boycotts.

Sakdanha et al., 2022	Collective desire by consumers to withdraw support of those individuals and brands in power, perceived to be involved in objectionable behavior or activities through the use of social media'.
Kaufmann, 2022	Incidents involving the firing, boycotting, or deplatforming of controversial individuals and entities in the media, publishing, corporate world, and universities
Pereira de Sa & Alberto, 2022	Expression of the effect of fans and logics of power manifest in current interactions, linked to the strength of the vigilance and repercussion of certain issues such as race and gender.
Bowers, 2021	A contemporary form of banishment, whether deserved or not.
Wei & Bunjun, 2020	Urban dictionary: 'a modern internet phenomenon where a person is ejected from influence . . . caused by a critical mass of people who are quick to judge
Melnyk et al., 2022	Social media users' shame and punish perpetrators of bad behaviors, signaling that such behaviors are not tolerated
Allen, 2021	A boycott or silencing of a public figure who shares a questionable or unpopular opinion, or someone who behaves in ways society deems inappropriate or offensive.
Norris, 2021	Collective strategies by activists using social pressures to achieve cultural ostracism of targets (someone or something) accused of offensive words or deeds.
Mueller, 2021	The choice to withdraw attention from the actions, values, and speech from those who are viewed as offensive

Text Analysis

Rendering

While the systematic literature provides a few constructs of a cancellation event, we believe the literature is still lacking; therefore, to gain more insight into the Cancellation event phenomenon, two companies, that have recently been subjected to a cancellation event on Twitter were investigated. By examining these two cases, we can better understand the phenomena in their current state. To investigate these two companies, we decided to use STM to analyze tweets with specific hashtags that relate to the cancellation. This method of using STM has received recent recognition in domains, such as management (Hannigan et al., 2019). The process of using STM to "…[generate] provisional knowledge by iterating between selecting and trimming raw textual data, applying algorithms and fitting criteria to surface topics, and creating and building with theoretical artifacts, causal links, or measures" is called rendering (Hannigan et al., 2019, p. 11). The first step of rendering is to render the corpora; the rendering for the current corpus comes from users on Twitter using hashtags related to the company and the Cancellation event (e.g., #cancel [company name]). The tweets were collected until there were at least three consecutive days where no tweets mentioned the hashtag. The next step in rendering is rendering topics, which is where we put the corpora into an STM. To determine the optimal number of topics for each dataset, we used the elbow method. The final step of rending is taking the topics and iterating between them and the extant literature to "…*create* new theoretical artifacts…" (Hannigan et al., 2019, p. 16, original emphasis).

For the first dataset, the company that was canceled was PayPal. The PayPal dataset includes 2081 tweets. To find the optimal number of topics for this dataset, the authors used the "elbow" method to determine how many topics to model. To find the optimal number of topics

for this textual dataset, an STM model was set with a K of 15, 20, 25, and 30. Figure 4 demonstrates the graphs for Held-Out Likelihood, Residuals, Semantic Coherence, and Lower-Bounds for the STM models between fifteen to thirty topics. Based on semantic coherence, we chose to run a model with twenty topics. Figure 5 demonstrates the expected topic proportion for twenty topics.

For the second dataset, the company that was canceled was Balenciaga. The Balenciaga dataset includes 5202 tweets. To find the optimal number of topics for this dataset, the authors used the "elbow" method to determine how many topics to model. To find the optimal number of topics for this textual dataset, an STM model was first set with a K of 15, 20, 25, and 30. Figure 8 demonstrates the graphs for Held-Out Likelihood, Residuals, Semantic Coherence, and Lower-Bounds for the STM models between fifteen to thirty topics. Based on semantic coherence, we chose to run a model with twenty topics. Figure 7 demonstrates the expected topic proportion for twenty topics.

Table 3: Hashtags for Illustrative Cases

Hashtag – Case 1 (10/07/2022 – 12/30/2022)	Hashtag – Case 2 (11/21/2022 – 03/10/2023….)
#CancelPayPal	#CancelBalenciaga

Figure 4: Diagnostic Values for #CancelPayPal

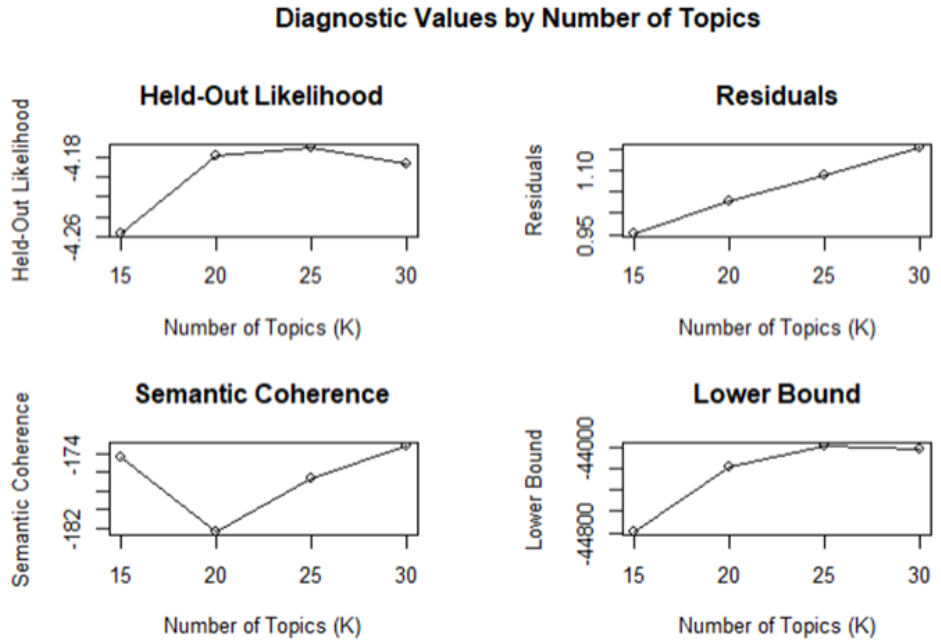


Figure 5: Diagnostic Values for #CancelBalenciaga

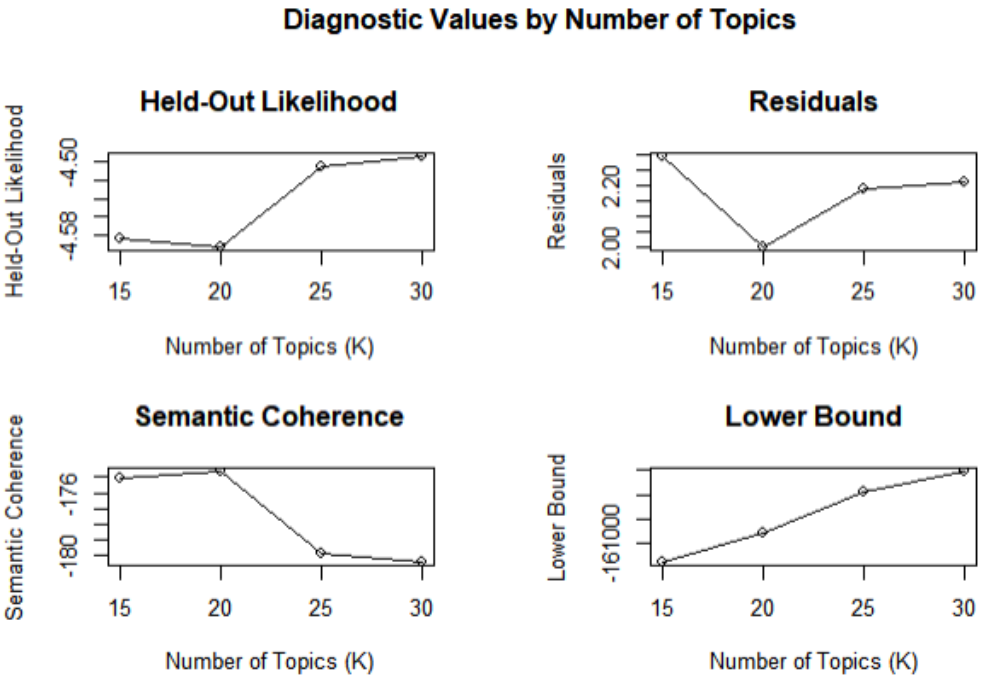


Figure 6: Topic Prevalence of #CancelPayPal

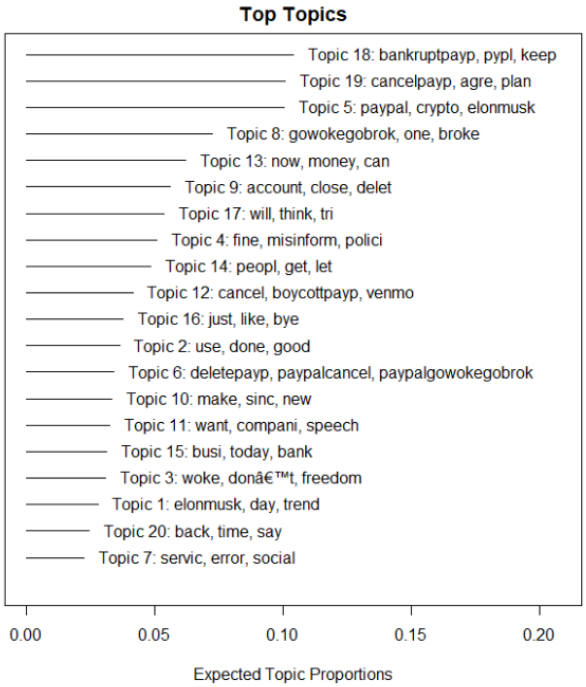


Figure 7: Wordcloud for #CancelPayPal

Figure 8: Topic Hierarchy for CancelPayPal

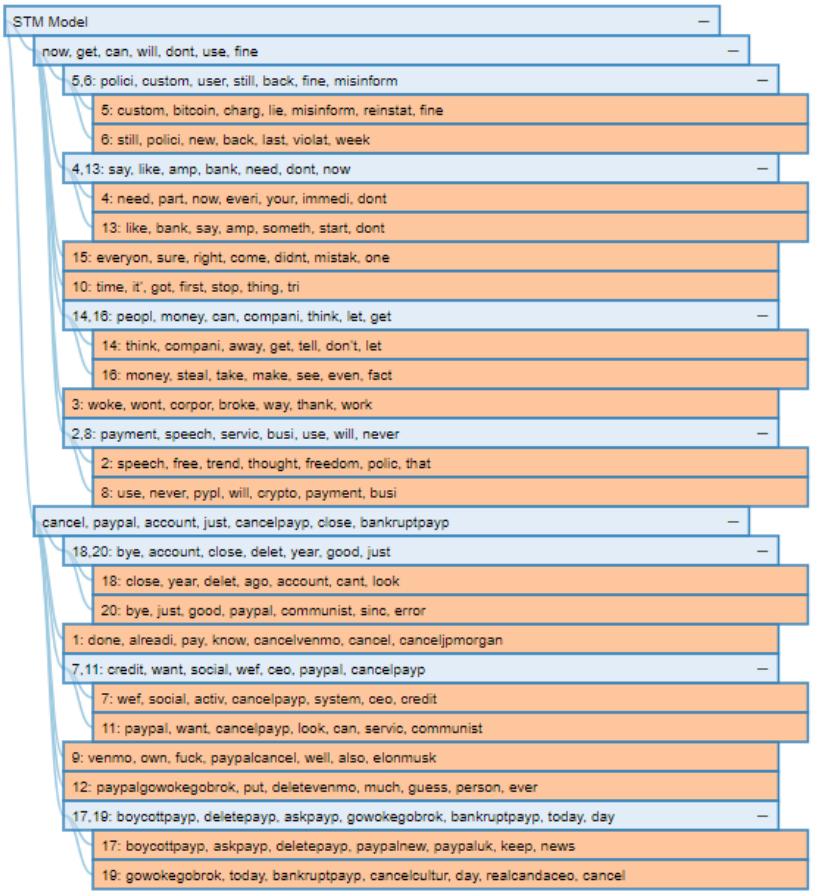


Figure 9: Topics Prevalence for CancelBalenciaga

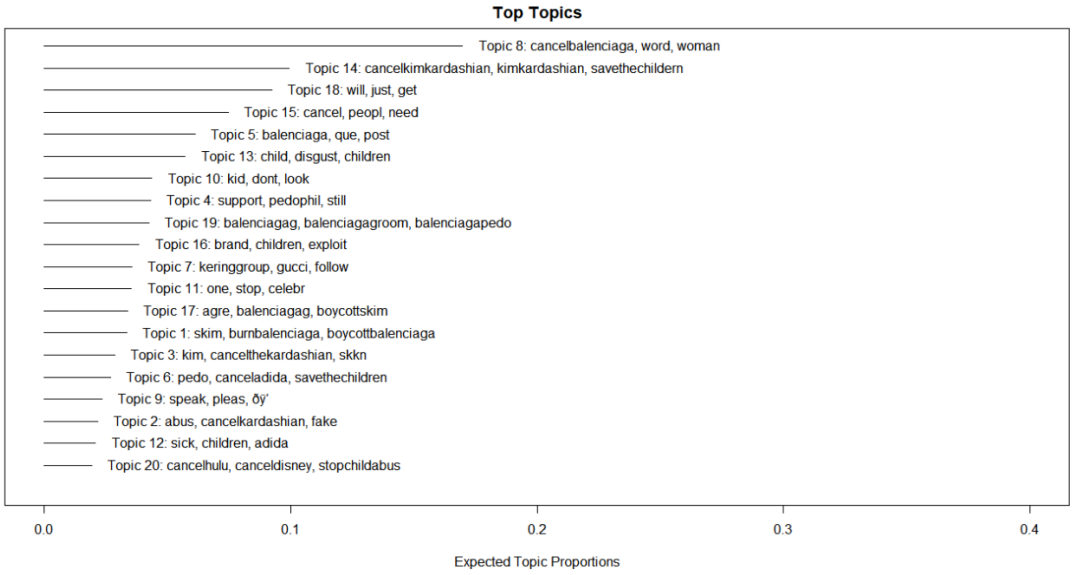


Figure 10: WordCloud for CancelBalenciaga

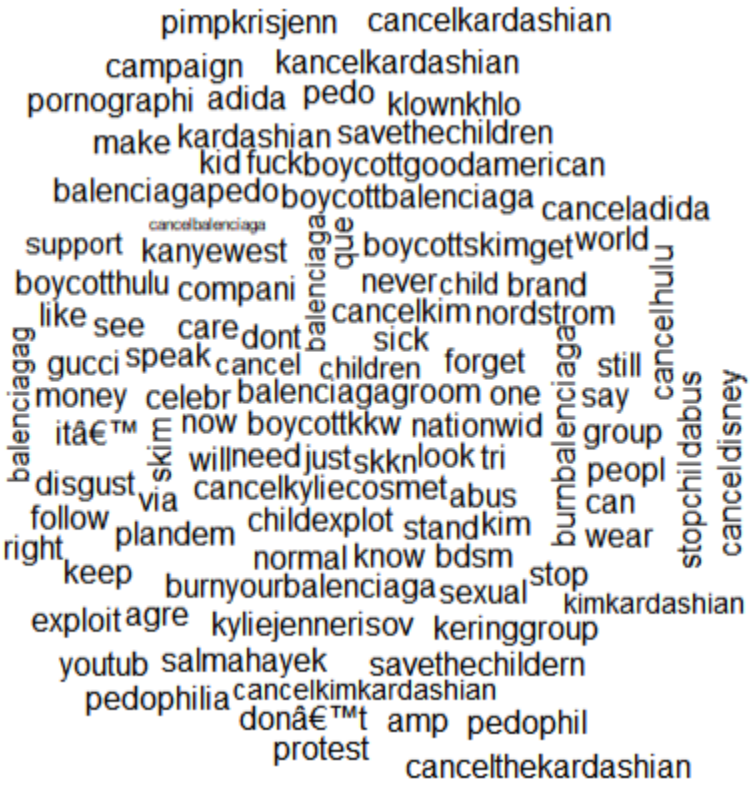
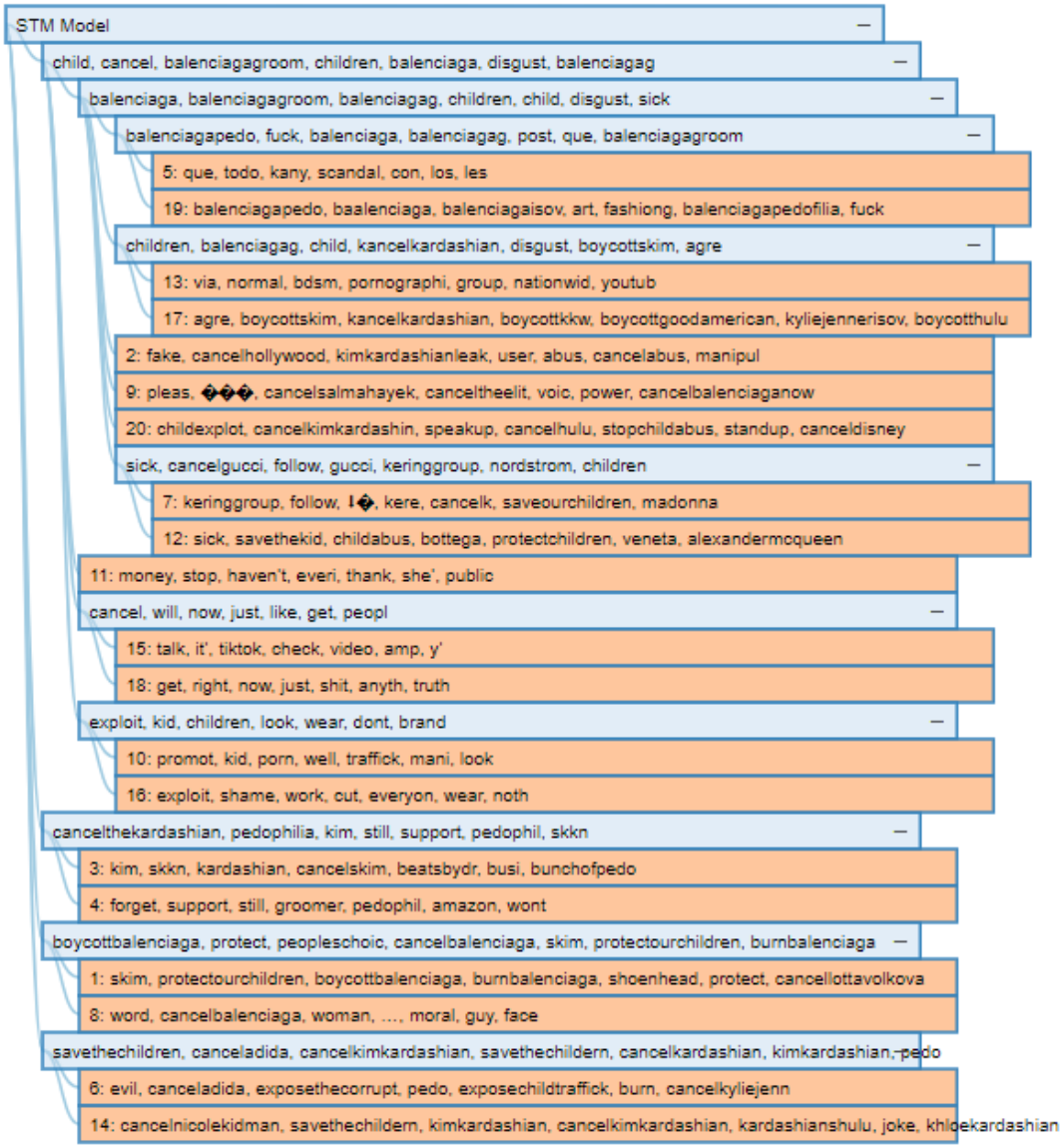


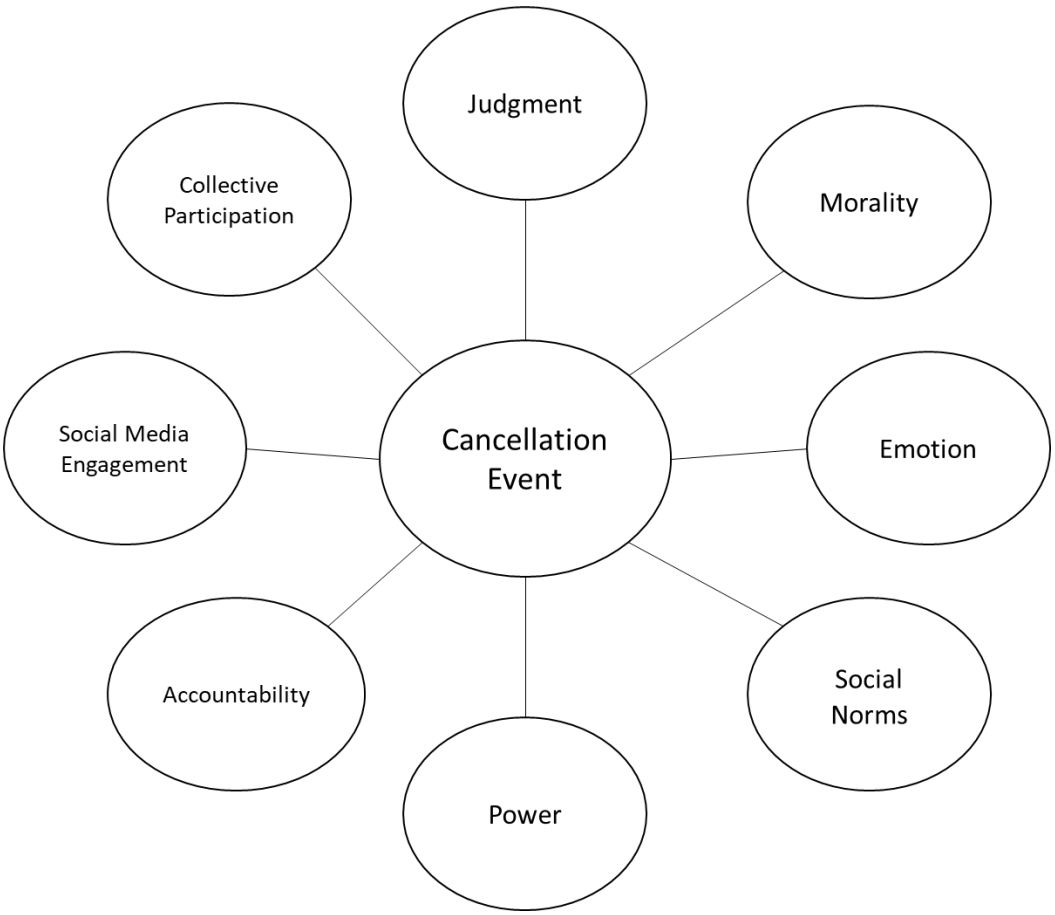
Figure 11: Topic Hierarchy for CancelBalenciaga



After analyzing the existing literature, word clouds, topic prevalence, and hierarchical structure of the two Twitter cases, we deduced eight main topics that encompass a cancellation event. The first topic “Judgment” was discovered from the literature and the hierarchal structure. In the topic prevalence, we see that users are judging PayPal for being “woke” and Balenciaga for being “pedophilic.” We also see judgment as a key factor is previous definitions. The next

topic we discovered is social media characteristics. For example, when we view the first case of PayPal and its misinformation fine, we see topics that are focused on the boycott of the company (e.g., “done,” “bye,” “close,” “delete,” or specifically “close account”). Compared to the Balenciaga case, we see a much stronger language used by users to cancel Balenciaga (e.g., “fuck,” “sick,” “balenciagagroom,” “balenciagapedo”). The number of tweets also indicates that the social norm broken in Balenciaga’s case is more severe than PayPal’s (~4500 and ~2500 respectively). This suggests that the social norms of the situation (e.g., misinformation fine versus children and adult content) are important to users when it comes to participating in a cancellation event. Interestingly, based on the topics of each case, there is a commonality that was discovered. While the company entity is being canceled, tweets from each case also mention individuals. In PayPal’s case, Elon Musk is mentioned; in Balenciaga’s case, Kim Kardashian and Kanye West are mentioned. However, while these individuals may be associated with the company or its message, none are solely responsible. Even though these individuals are not responsible, they are caught in the crossfire of the cancellation of the company. Perhaps while social media users hold the power to disrupt a company, they feel as though they can also cancel individuals that support or are associated with the company. Or, perhaps users feel they may have more opportunity and power to cancel an individual instead of a large corporation. Taking into consideration the differences between online social activism/movements, previous forms of cancellation events, and the various current definitions of cancellation and similar topics, we developed a conceptual model of our working definition of a cancellation event. Based on the CLR rendering and two case studies, the authors have collected several concepts which may encompass this type of cancellation event in today’s context (see Figure 12).

Figure 12: Cancellation Event Framework



Judgment

Human judgments have been studied in several domains (e.g., Management, Psychology, and Marketing) (Alexander et al., 2019; Haack & Sieweke, 2020; Tepe & Byrne, 2022). In the context of organizations, judgments are used to examine the organization's reputation (Bitektine, 2011; Bitektine et al., 2020). However, there is a recent push in the organizational context to examine the multifacetedness of judgments (Haack & Sieweke, 2020). Judgment is defined as a social evaluation. Some authors argue that judgment comes in two forms: individual-level and collective-level (Haack & Sieweke, 2020). Individual-level judgments are formed at the individual level and are private; collective-level judgments are "…derived from the coalescence of individual judgments and grant a focal judgment object…" (Haack & Sieweke, 2020, p. 153).

Additionally, individual-level judgment has two orders (Haack & Sieweke, 2020). The first-order judgment is the individual's judgment of something; the second-order judgment is the individual's judgment towards other parties' judgments (Haack & Sieweke, 2020). Literature also finds that when there is discord between the first and second-order judgment, individuals will tend to ignore their first-order judgment (Haack & Sieweke, 2018). The second-order judgment is important because it means that an individual "… continuously assesses social norms and the collective support for a judgment object, meaning that the *context itself* constitutes a judgment target" (Haack & Sieweke, 2020, p. 154, original emphasis).

So, we can establish that *context* is a key factor in second-order judgments and highlight the idea that judgment is relative and subject to change based on time, place, and culture. This is particularly relevant regarding this type of collective action, where judgments are constantly being re-evaluated considering shifting social norms. Given the dynamic nature of a cancellation event, where judgments are constantly being re-evaluated, it is important to note that digitalization has had a major impact on this phenomenon. Digitalization has made it easy to access and share content which leads to judgments being made and reevaluated on a broader scale, in different contexts, and at a greater speed. This is particularly significant when it comes to second-order judgments. Second-order judgments are flexible, so when content, such as a statement or action, which was considered acceptable or appropriate in one context is presented in a new context where social norms have shifted, the judgment of that content will also change. This can lead to situations where people, ideas, or actions are 'canceled' or rejected by the new context's collective judgment, thus giving rise to the current phenomena.

Morality

Sociology and Business literature have noticed a pronounced increase in research surrounding morality (Shadnam et al., 2021). Morality is defined as "…a system or set of values relating to right conduct, against which behavior is judged to be acceptable or unacceptable" (VandenBos, 2007). When people join together into groups, a moral system or values can materialize (Stets & Carter, 2012). Morality also is intertwined with an individual's identity and they will behave in a way that validates their identity (Stets & Carter, 2012). This means that individuals will use moral codes and social norms to construct and defend their self-identity. However, it is important to note that "…it is not simply moral identity meanings that guide behavior, but the relationship between the perceived meanings of who one is in a situation" (Stets & Carter, 2012, p. 135). The context that an individual is in plays a role in shaping how they understand their own moral identity and behavior. For example, a user may behave differently on social media compared to a business setting because the meaning of who they are in those situations is perceived differently. Some articles state that morality stems from emotions such as anger and disgust (Ben-Nun Bloom & Levitan, 2011). So, depending on the context that an individual is in, they can alter their thoughts and/or behavior to be meaningful (Stets & Carter, 2012).

Social media presents a unique context where the abundance of content is vast and plentiful. This number of users and content tends to foster echo chambers and groups. And it is within these groups that we can expect different moral systems. So, users on social media, who can view all content, might not be aware of the moral system within the group that it was intended to be shared. Or the users may relate the content that was shown to them to the moral system of an outside group. This gap between moral systems can lead to misunderstandings, misinterpretation, or misinformation, which can exacerbate the social issues with the content.

Furthermore, recent literature suggests that online users are behaving in a way that is deemed "perfect;" this research labels this as "digital perfectionism" (Sedera & Lokuge, 2020). Applied to this research, digital perfection becomes molded into a more moral perfectionism due to the content that is being targeted. For example, if a user does not adhere to the morals of a group of people, then they will be targeted. Thus, other users have generated this "moral" perfectionism that others must follow in order not to be targeted.

When comparing the case of PayPal to that of Balenciaga, it becomes clear that the level of public outcry and the extent of moral condemnation is much greater in the latter case. While the number of tweets related to PayPal's misinformation fine may have been low, the moral implications of Balenciaga's association with child pedophilia are likely to be considered far more severe by the public. In this way, the Balenciaga case highlights the diverse ways in which Cancellation events can manifest. It also demonstrates how platforms such as social media can exacerbate the dynamics of a cancellation event by providing anonymity that allows people to post and call for the cancellation of others without any accountability. Thus, the context in which an individual finds themselves can shape their moral decision-making process, whether they are in a public or private context. For example, if the user is in a context where their identity is not public, their thoughts, emotions, and behavior may be different than if they were public. Whereas if a user is public (e.g., a celebrity or influencer), then they may feel morally responsible to cancel the target due to their larger audience and impact, compared to a private individual. The public user may also not want to get caught in the fire of cancelation, so they announce that they are also canceling the target. Given what the literature states about Cancellation events, we can make assumptions that there is a need to have judgments about moral acceptability.

Emotion

The definition of emotion is "…any mental experience with high intensity and high hedonic content…" (Cabanac, 2002, p. 69). Emotions can trigger many biological elements in the human body; for example, emotions can alter our perception, gross motor skills, behavior, expressions, mental processes, and physiological processes (Levenson, 1999). Additionally, emotions may also trigger secondary emotions (e.g., outrage when you see content about an immoral action; then embarrassment when you learn it was not true) (Levenson, 1999). Interestingly, emotions also play a role in memory association (e.g., when we become upset with a company, we remember and become upset at the person who is associated with that company) (Levenson, 1999). One biological benefit of having emotions is to serve as a means to escape our biological homeostasis and provide us with temporary benefits (e.g., anger may allow us to take action more easily than if we were not angry) (Levenson, 1999). However, it is important to note that while emotions can serve to temporarily benefit us, they can also lead to negative consequences if not properly managed; this is especially relevant when we consider the impact of emotions on social media interactions and decision making. When we examine social media, emotions play a significant role in the decision to share content (Valenzuela et al., 2017). Some studies also find that social media itself can amplify emotions, which in turn creates an echo chamber (Toubiana & Zietsma, 2017).

The characteristics of emotion fit into Cancellation events because it supplies the "fuel" for it to become widespread on social media. When users see emotions in the content on social media, they will have a biological response that will alter several aspects of their bodies and mind (Levenson, 1999). Additionally, because of the sequential events of emotions, users may see content that at first disgusts them and then it may cause a secondary emotion of anger. These negative emotions can cause the body to leave a form of stasis, which may cause beneficial or

consequential actions. Studies find that emotional tweets are more likely to be shared and shared more quickly than tweets with neutral emotions (Stielglitz & Dang-Xuan, 2013). For example, in the case of Balenciaga, users may have felt disgusted and angry, which triggers them to create, repost, or share content that condemns Balenciaga's behavior. Additionally, the outcry of negative emotions for Balenciaga may have made an echo chamber, which further spread the cancelling across the platform. Emotions also clarify why users also called for the cancellation of individuals. Again, in the case of Balenciaga, Kim Kardashian was mentioned to be canceled. Because of the associative memory of Kim Kardashian with Balenciaga, users posted content that called for her cancellation as well.

Social Norms

Social norms are defined as "…rules that govern the behavior of individuals, in turn creating group-level regularities" (Kelly & Davis, 2018). There are two expectations regarding humans examining social norms. The first empirical expectations, "…are beliefs about how other people *will* act, specifically about how they are likely to behave in a particular type of situation" (Kelly & Davis, 2018, p. 55). The second, normative expectations, "…are beliefs about how other people think one *should* act, specifically beliefs about what a person ought to do in a particular type of situation" (Kelly & Davis, 2018, p. 55). In comparison with social norms, there are also what is called descriptive norms which is "…a norm …where people engage in a behavior because they believe everyone else engages in that behavior, even if no one believes people *should* engage in the behavior" (Kelly & Davis, 2018, p. 56). When people decide or fail to engage in behavior that validates a specific set of social norms that causes prejudice (McDonald & Crandall, 2015). However, there may be a case when a person is in a position where they are in conflicting sets of social norms; in this case, there is normative conflict

(McDonald & Crandall, 2015). When there is normative conflict, people will turn to polarization and may motivate people to produce persuasive content to make other people act on social norms (McDonald & Crandall, 2015). This can be a problem because it may exacerbate prejudice, or it may cause more people to engage in one side of the polarization. But, even more concerning is that when others try to correct false claims or change behavior, people will not listen and will continue to engage in the same behavior (Kelly & Davis, 2018). Furthermore, this lack of behavioral changes despite corrective information or actions can lead to people hardening their attitudes and reinforcing their polarization behavior.

On social media, when a person, group, or entity deviates from social norms, they become a target for a cancellation event. For example, in Balenciaga's case, they allegedly deviated from the social norm of not including children in sexualized contexts. At the beginning of this cancelation, there may have been a form of normative conflict where people in a fashion group context believed Balenciaga was just being "edgy" because the children themselves in the campaign were not dressed sexually. The polarization of this content quickly spread across Twitter and even other social media platforms. There was even a push to cancel the specific designer for the campaign, but despite this information, people continued their behavior of canceling the entire company. Because of the overall severity of perceived social norms and an apology from Balenciaga, people quickly reinforced their behavior and continued with their cancellations. Overall, social norms and deviation from social norms is an important aspect of Cancellation events.

Power

Power is defined as "…having asymmetric control over valued resources in social relations…" (Anicich & Hirsh, 2017, p. 662). There are predetermined structures of power, but

more importantly in this paper's context, there is a subjective sense of power; a subjective sense of power is defined as "… an individual's internal mental representation[] of their power in relation to others in their social environments…[and] the ability to control the outcomes, experiences, or behaviors of others…" (Tost, 2015, p. 30). Because a person can have a subjective sense of power, some people who have a high sense of power, perceive they have more power than others; those with a low sense of power are the opposite (Anicich & Hirsh, 2017). So, a person's sense of power exists on a spectrum and where that person is on the spectrum determines the interactions in their social network (Anicich & Hirsh, 2017). Because of these interactions, a person's sense of power becomes a feedback loop (i.e., those with high power interact with those who also have a high sense of power; thus, creating a reinforcement to gain a higher sense of power) (Anicich & Hirsh, 2017). In the context of a cancellation event, this can be seen as individuals or groups using their perceived power to amplify calls for accountability of individuals or entities that have violated social norms or engaged in unacceptable behavior.

Additionally, social media platforms often amplify these calls for accountability by algorithmically promoting content that is popular or trending (Kellogg et al., 2020). This may further amplify the power dynamics at play in a cancellation event, as those with a higher sense of power may have more influence over the algorithms, and therefore more control over the spread of information. Furthermore, the anonymity provided by social media can also enable individuals to act on their perceived power without fear of retaliation or accountability. This anonymity can further exacerbate the power dynamics at play in cancellation events, as those with a lower sense of power may be more vulnerable to the actions of those with a higher sense of power. Overall, the power dynamics at play in cancellation events may be influenced by both

predetermined structures of algorithms and subjective perceptions of power from individuals and groups.

Accountability

The term boycott "…represent[s] a source of consumer power and a mechanism for the social control of business [and/or individuals]…" (Klein et al., 2004, p. 92). Many factors motivate individuals or groups to participate in a boycott; for example, they might believe that by boycotting they will be able to change the target or ideally the society (Klein et al., 2004). However, some studies find that no matter the act of the target of the boycott, the majority of people did not participate in the boycott (Klein et al., 2004). Studies theorize that people must understand the benefits of participating in a boycott such as intrinsic rewards, increased self-esteem, decreased guilt, and increased social image from validating social pressure (Farah & Newman, 2010; Klein et al., 2004, p. 105). So, regarding cancellation events, boycotting seems to be a tool that individuals and groups use to silence or bring attention to the cancellation event target; it allows people to exert pressure on individuals, groups, or entities that they believe have violated social norms, or engaged in behavior that is deemed unacceptable. Additionally, it may be a tool to increase benefits to the users who participate in canceling. Furthermore, the purpose behind boycotting can be seen as a means of achieving accountability. Accountability is defined as "an obligation or willingness to accept responsibility or to account for one's actions" (*Definition of ACCOUNTABILITY*, n.d.). In addition to boycotting, tools users may use for accountability in Cancellation events are public condemnation (including humiliation and shaming), calls for apologies, deplatforming, and calls for changes in policy or practices (Burmah, 2021; Chiou, 2020; Kaufmann, 2022; Verga et al., 2021). These tools are apparent in the cases of PayPal and Balenciaga. In PayPal's case, users called for PayPal to take out the

misinformation fine in their policy. In Balenciaga's case, there was public condemnation, calls for apologies, and changes in policy or practices.

However, it is important to note that while boycotting and other forms of accountability can be effective in bringing about change, they may be weaponized and used in a harmful and unjust way. Therefore, it is crucial to examine the motivations and actions of those participating in a cancellation event and to consider the potential consequences for all parties involved. In Balenciaga's case, they may suffer economic and reputational consequences after they were a target of Cancellation event. Additionally, it's important to consider the role of power dynamics and privilege in Cancellation events, as marginalized groups may be disproportionately affected by these forms of accountability (Anicich & Hirsh, 2017).

Social Media Engagement

Social media engagement can spur problematic behaviors (Turel & Qahri-Saremi, 2016). This is especially true if the social media use is "….enacted spontaneously, in improper situations, and without proper control" (Turel & Qahri-Saremi, 2016, p. 1108). For example, fear of missing out (FoMo) is associated with problematic usage of SNS; additionally, FoMo can cause users to not only check SNS frequently but also a need for constant rewarding experiences, which means that users are constantly "up-to-date" on events happening on social media (Gupta & Sharma, 2021). The need to stay involved in current events may provide a reinforcement loop of social media users participating in this online phenomenon. For example, an influencer on SNS needs to stay engaged in current events because of their ties to their network. It does not have to specifically be an influencer, but any user on SNS with "[t]hese relations, mediated through collectivity, provide members a sense of belongingness" (Lin, 2008, p. 12). Thus, SNS users may be driven by social capital, which is defined as "…resources embedded in one's social

network, resources that can be accessed or mobilized through ties in the networks," to participate in this phenomenon and continue to participate in future online collective targeting because of the reinforcement from other users to spread information about the target (Lin, 2008, p. 4). Recent research states that users who receive per recognition (i.e., "likes", "upvotes") are more likely to have a stronger sense of community and more motivated to make similar content (X. Yang, 2020).

In the context of a cancellation event, unverifiable information that may ignite an attempt to cancel someone can be amplified by several characteristics, for example, messages with a lot of retweets or shares are more likely to be believed by users (London Jr et al., 2022). Studies suggest that influencers seek to find novel information so that they receive social media traffic and potential new followers (London Jr et al., 2022). Social media is also a tool for actions that are related to social movements (Tarafdar & Kajal Ray, 2021). Social media comes with several tools which are pertinent to collective actions; "…visibility, replicability, editability, association, and searchability…" (Etter & Albu, 2021, p. 70). Anonymity is defined as the "…state in which identifying information for an acting party is unknown…" (Huang et al., 2017, pp. 1037–1038). Interestingly, studies have shown that when users are not anonymous, they are more likely to generate or share information that aligns with social norms (Huberman et al., 2005). Users use social media in both ways that contribute to the message of an event and actions outside of social media (Tarafdar & Kajal Ray, 2021).

However, studies neglect the engagement of algorithms in social media (Etter & Albu, 2021). Recent research suggests that algorithms may alter control in several contexts (Kellogg et al., 2020). Studies have shown that algorithms can change the strength of collective action with hashtags; studies find that when social media users used the same hashtags for an event, they

create a shared understanding or narrative of the event (Etter & Albu, 2021; Tarafdar & Kajal Ray, 2021). Using the same hashtags even goes as far as users coming together to share a common identity (Tarafdar & Kajal Ray, 2021). Another example is when users "play" the algorithm and share content, which signals to the algorithm that that content is popular; thus, the algorithm will present the content to a larger audience and lead to greater engagement (Etter & Albu, 2021). Research also suggests that algorithms need to be examined in collective action contexts because "…the dark side of the relationship between algorithms, social media features, and organizing lies not only in their opaqueness but also in the *commercial orientation* of algorithms encoded by their designers…" (Etter & Albu, 2021, p. 87, emphasis added). When we examine researchers' current characteristics of a Cancellation event and similar topics, there is a universal acceptance that there is a huge influx of users participating and the content generated (e.g., Matook et al., 2022; Venkatesan et al., 2021). Social media sites (e.g., Twitter, Facebook) have an interest in the traffic that is generated by these events; thus, social media algorithms may play a role in increasing the engagement and the number of users participating in cancellation events.

These social media algorithms demonstrate the ontological reversal of IS technology (Baskerville et al., 2019). These algorithms are created and then their purpose is decided by the social media designers; these algorithms take information that follows the rules of the designers and outputs it into an appropriate context (e.g., information about a current sports game, which is labeled as #sportevent, is algorithmically put on many home pages of millions of users). When examining the digitalization of our interactions, information, and behavior online, the algorithm, which is trying to find an engaging/popular topic to share, can take that information and put it on the home pages of users who are likely to engage with it. Thus, we might say that these

algorithms, which are digital artifacts, create the physical world and can shape our interactions. While research regarding the accountability of algorithms in shaping user information consumption and behavior is conflicting, it is known that "…social media platforms frequently adjust their algorithmic filters and rarely disclose when those changes occur…" (Kitchens et al., 2020, p. 1620). There is evidence that various SNS can change users' partisan affiliation (Kitchens et al., 2020). Interestingly, Twitter users were found to have fewer social affiliations than Facebook or Reddit; this means that the relationship between users on Twitter is more likely to be nonreciprocal (Kitchens et al., 2020). On the other hand, research that supports the formation of social media information bubbles, states that users within an information bubble have an increased sense of social identification and share common interests (Kaakinen et al., 2020). Other research finds evidence of the role of algorithms in amplifying information bubbles (Zimmer et al., 2019). We believe that algorithms can amplify or suppress calls for accountability or cancelation, potentially shaping public perception and the outcome of the situation by shaping user engagement.

Collective Participation

Social movements are defined as "…collective efforts to seek social change with regard to a particular issue" (Tarafdar & Kajal Ray, 2021, p. 1068). (Tarafdar & Kajal Ray, 2021). Previous sociology literature has validated that offline social movements use emotions to stimulate amplification; individuals do so spontaneously and managed (Hallett, 2003). "Spontaneous amplification is a by-product of unplanned but continuous interactions. In contrast, managed amplification results from purposeful interactions and can be initiated through either surface acting or deep acting" (Hallett, 2003, p. 705). Other studies that examine social movements on social media suggest that cycles of social movements and similar events on social

media start with "..collective expression[s] of shame, rage, and solidarity around the incident" (Tarafdar & Kajal Ray, 2021, p. 1084). So, there is a similarity between online and offline social movements. The next stage of the cycle of social movements on social media focuses on how users increase engagement; finally, stage 3 demonstrates an increase in emotion and escalations of the previous cycle's effects (Tarafdar & Kajal Ray, 2021). While this study specifically mentions social protests as the main context for these cycles, the authors also elaborate that these cycles could be applied to other contexts as well; the main purpose of this study was to theorize about how social media can fuel social protests and similar concepts. Cancellation events are a phenomenon that refers to the use of digital tools and platforms to hold individuals, organizations, or entities accountable for their actions or statements that violate social norms or are deemed unacceptable. The focus of cancellation events is on the use of social media, digital tools and platforms to amplify calls for accountability and to mobilize others to take action. This can include calling out individuals or organizations, public condemnation, calls for apologies, deplatforming, and calls for changes in policy or practices. On the other hand, online social movements refer to the use of digital tools and platforms to organize collective action and mobilize people around a common cause or issue. This can include online campaigns, petitions, and protests, as well as the use of social media to raise awareness and mobilize support for a particular issue. Online social movements can be seen as a way for people to use digital tools and platforms to make their voices heard and to effect change in society. A Cancellation event is a specific aspect of online social movements that refers to the use of digital tools to hold people accountable, while online social movements is a broader concept that refers to the use of digital tools to organize collective action and mobilize people around a common cause or issue.

Interestingly, in contrast to traditional online social movements, a Cancellation event definitions seem to only mention targeting an individual or entity (i.e., influencer or company) (Chiou, 2020; Hooks, 2020; Kaufmann, 2022; Mitrofan, 2020; Verga et al., 2021; Wahyudiputra et al., 2021). Whereas online social movements tend to congregate for a concept and social issues (i.e., BlackLivesMatter). Comparatively, Cancellation event takes a social issue or concept as the cause for specifically targeting an individual or entity.

Conclusion

In recent years, digital technologies have significantly altered how we engage, communicate, and interact. By enabling users to rapidly share their ideas, opinions, and experiences with a large audience, SNS have created new spaces for social interaction. These digital venues offer communication and expression options that were previously unimaginable, but they also create new issues with societal responsibility and order (Etter et al., 2019; X. Luo et al., 2013). We believe cancellation events refer to the digital process by which individuals or groups are held accountable for their actions and statements on digital platforms, amplified by social media engagement, and influenced by emotional dynamics, social norms, power relations, and collective participation. There have been many iterations of cancellation events, but the literature is disconnected and fails to provide a comprehensive overview. Based on our SLR and rendering methodology, we intended to generate a working framework for cancellation event.

In this paper, we performed a SLR and Rendering methodology to explore cancellation events. We discovered eight components that make up a working framework of a cancellation event. The contributions of this work are manifold. We first provide a comprehensive review of literature on cancellation events and related topics in IS, Business, Marketing, Management, Psychology, and Sociology literature. Furthermore, we provide an overview of the

methodologies, theories, and trends of Cancellation event research. Thirdly, we provide a working framework for a cancellation event when organizations are targeted, which includes Judgment, Social Media Engagement, Morality, Social Movements, Emotion, Social Norms, Power, and Accountability. This study is just a starting point of a research project, aimed at providing a comprehensive literature review and framework.

The first unique aspect of this phenomenon is that it takes place on digital platforms. In Balenciaga's case, they debuted the photo advertisement on social media. In PayPal's case, their policy change was published on their website. Evidence from the SLR also points to the critical aspect of digital platforms (specifically social media) in the topic analysis. Thus, we claim that digital platforms are necessary for this type of collective action. Secondly, it is important to note the dynamic power and nature of this phenomenon. As previously communicated, power dynamics in this phenomenon are different than in other similar phenomena. "Normal" users can speak their opinion about a company's or influencer's message. SNS algorithms also have the power to prioritize problematic behavior to drive engagement on the platform. Additionally, the nature of this phenomenon is dynamic. For example, as more information (whether positive or negative) about the act becomes available, users will react dynamically. Additionally, online communities are dynamic and have their own moral and social norms. Thirdly, there is an aspect of vigilantism and accountability. Users will target the unacceptable act and try to get the group or entity to hold themselves accountable. These users are taking the "moral law" into their own hands; this can be done using physical, economic, or emotional punishments. Physical punishments can include but are not limited to getting fired from a job. Economic punishments can include boycotting; emotional punishment can include public shaming. Finally, it is

important to note the impact of algorithms and emotions in amplifying the message of the unacceptable act across digital platforms.

A cancellation event is a complex and multifaceted phenomenon that has far-reaching implications for individuals, communities, and societies. A cancellation event is primarily concerned with how social accountability has altered because of digital communication technology. Accountability in conventional face-to-face encounters is frequently reliant on reputation, social standards, and face-saving behavior. The visibility and longevity of digital records, the speed and scope of information transmission, and the ability of social media algorithms to amplify or suppress specific messages are just a few of the aspects that have an impact on accountability in digital settings. Moreover, a cancellation event is not simply a neutral or objective process. Instead, it is shaped by emotional dynamics, power relations, and social norms that can reinforce or challenge existing social hierarchies and inequalities. Users may participate in cancellation events to gain or lose social capital by aligning themselves with certain causes or groups or participating in the punishment of groups or entities that are seen as violators of certain norms or values. Overall, we believe cancellation events represent a significant challenge for individuals, communities, and societies in the digital age.

CHAPTER III: FROM BYSTANDER TO BONFIRE: UNDERSTANDING WHY USERS PARTICIPATE IN CANCELLATION EVENT

Introduction

The digitalization of information on social networking sites (SNS) has brought about a paradigm shift in our social interactions, ushering in a new era of communication and social dynamics (Schwarz, 2021; Turel et al., 2021). However, associated with these advancements, we have witnessed the emergence of a phenomenon known as canceling. Although not entirely unprecedented, canceling represents a contemporary manifestation of similar societal trends observed in the past (Thompson, 1971). Despite its prevalence, a comprehensive understanding the current iteration of cancellation event, signified by the online presence of previous manifestations, and sociological and technological motivations that drive individuals to partake in canceling campaigns remains elusive. The proliferation of social media sites has led to a remarkable increase in the adoption of these platforms, with over 70% of adults in the United States utilizing SNS for various purposes (Auxier & Anderson, 2021). The dynamics of SNS necessitates an examination of the contributing factors that shape social media cancelling's formation and perpetuation. The reasoning behind cancellation event campaigns contains various dimensions that shape its dynamics and impact. However, to empirically examine these online campaigns, we must define time in which these reasons start to materialize in the form of SNS posts. Therefore, cancellation event campaigns must start as an event, which is defined a "…a real-world occurrence *e* with (1) an associated time period T_e, (2) a stream of documents D_e about the occurrence and published during time T_e, and (3) one or more features that describe the occurrence and for which T_e is a trending time period over document stream D_e" (Becker, 2011,

p. 20). A document stream is "…a stream of social media documents (e.g., a Twitter message), which can be represented using a variety of associated context features (e.g., title, tags)" (Becker, 2011, p. 20). Because the posts during an event are documented via a specific hashtag, we can assume that other SNS user may see that hashtag on the platform. Therefore, another dynamic of SNS is ambient awareness, which is the "…people's perception of communication occurring among others…which [is] generated… through continuous exposure to [other SNS posts]" (Zhao et al., 2020, p. 5). When users are ambiently aware of the posts involved in cancellation event, they may be more inclined to continue to participate; Continued participation in cancellation event is defined as how frequently a user actively engages with the platform after their initial tweet. This variable is marked by a tweet count greater than one, signifying sustained interest in the event.

Alongside the widespread adoption of SNS, concerns have arisen regarding their addictive nature (Kwon et al., 2016; Xu et al., 2022). In the context of cancellation event campaigns, the dissemination of false, exaggerated, and emotionally charged information on SNS can significantly influence users' intentions to participate (Vosoughi et al., 2018). Users' motivations for participating in cancellation event can be influenced by their moral values and emotional responses. When users perceive a cancellation event as deviating from their moral principles, they may be more inclined to participate, as their morals are closely tied to their social identity and emotions. The characteristics of messages shared within cancellation event events play a crucial role in motivating participation. Emotional appeals, such as content that elicits strong emotions like anger, are particularly effective in driving user engagement. Messages framed to align with users' values and moral principles are more likely to be shared, as users perceive them as personally significant. The involvement of influential figures, including

celebrities and influencers, further amplifies the credibility and longevity of cancellation event campaigns. Users on social media platforms employ various speech act frames in their tweets, including assertive, commissive, expressive, and directive speech acts (Searle, 1975). These speech acts influence user engagement and the rapid diffusion of messages. Understanding the different speech acts and their impact on cancellation event participation is integral to our analysis.

Finally, Social capital theory provides a valuable framework for examining cancellation event participation. Social capital, defined as resources embedded in one's social network, plays a crucial role in shaping individuals' intent to participate in cancellation event campaigns. Within this framework, we introduce the concept of Social Capital Calculus (SCC), which represents the mental calculus that users undergo when weighing the risks and benefits of participating in cancellation event. Users may consider factors such as reputation, social relationships, network effects, and emotional satisfaction when making this calculus. To measure SCC, we consider factors such as user influence, engagement diversity, and the unpredictability of information shared. We introduce entropy as a novel metric to gauge the diversity and unpredictability of information within cancellation event events. The SCC formula encompasses these elements, shedding light on how users' influence and the diversity of information intertwine to shape online conversations and collective perceptions.

According to our framework on the phenomenon of cancellation event presented in essay one, we can identify three overarching categories that encompass a cancellation event campaign. These categories were deduced from the framework in essay one. The initial category pertains to the cause or the actual event of cancellation event, encompassing the event characteristics and the fundamental factors contributing to its occurrence, such as deviation from social norms, basic

morality, and the concept of accountability. The next category is Individual Characteristics, which refers to the personal attributes, traits, and behaviors of individuals involved in the event. This includes aspects like judgment, personal morality, emotional responses, and adherence to individual social norms. Lastly, we consider Network Characteristics, which encompass the structural aspects of the social network that impact the emergence and dissemination of cancellation event events. This includes collective participation and engagement on social media platforms.

This study aims to contribute to the growing literature of cancellation event by investigating the drivers of SNS users in cancellation event. Therefore, our core research question is: What drives SNS users to actively participate in canceling a company? By delving into this research question, our aim is to present an exploratory framework that deepens our comprehension of the myriad factors and their interplay that influence an individual's engagement in cancellation event.

1. How does the factor ambient awareness impact user motivations in cancellation event?
2. How do individuals' motivations impact their Social Capital Calculus decision to continue participating in Cancellation event and how does motivation intersect with sentiment?
3. How does social capital calculus influence the continued participation of cancellation event?
4. What is the overall effect of ambient awareness, user motivations, sentiment, and Social Capital Calculus on continued participation?

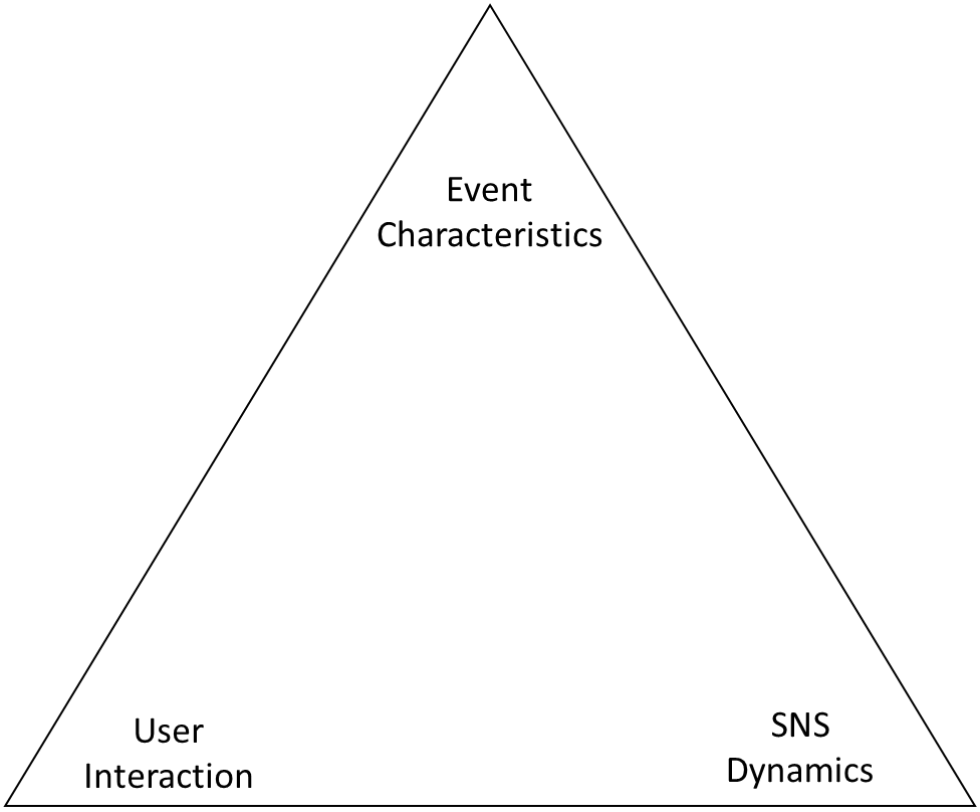
In summary, understanding Cancellation event holds paramount importance for a variety of reasons. This paper aims to explore the intricate relationships between ambient awareness, social capital calculus, and cancellation event participation. By delving into the factors that drive individuals to engage in cancellation events, we seek to provide a comprehensive understanding of the dynamics at play within cancellation event events on social media platforms. The integration of SCC and entropy into our analysis adds a novel dimension to the study of user behavior in online social movements. The methodology section will provide an in-depth overview of the Generalized Linear Model (GLM) employed to investigate the interplay between ambient awareness, social capital calculus, and cancellation event participation. This includes data collection, variable definitions, and statistical analyses. In the concluding section, we will summarize the key insights gained from our study and discuss their broader implications. Additionally, we will outline potential avenues for future research in this evolving field.

Literature Review

Cancellation event has emerged as a pervasive phenomenon in contemporary society, characterized by the widespread condemnation and boycott of individuals or entities based on their contentious actions or viewpoints. The objective of this investigation is to elucidate the intricacies of cancellation event and its broader ramifications within the overarching framework presented in essay one. In recent years, cancellation events have garnered considerable attention, exerting an influence on public discourse. Its potential to impact the lives and reputations of individuals, as well as the outcomes of organizations, should not be underestimated (Mueller, 2021). The advent of social media platforms and online networks has expedited the rapid dissemination and amplification of cancellation event movements, underscoring the pressing need to comprehend their underlying mechanisms.

There are three overarching categories that surround cancellation event: Event Characteristics, User Interaction, and SNS dynamics (see Figure 13). Event characteristics encompass social norm deviations/violations, objective morality, and finally accountability, which begins the stream of SNS posts. Next, there is User interactions which includes an individual's messages and its own characteristics, emotion, morals, power, judgment, and social norms. Finally, we have the SNS dynamics of cancellation event which involve collective participation and SNS engagement (e.g., trending content, information dissemination concepts). The interplay between these categories results in a complex ecosystem where each element is intricately intertwined. The event characteristics of cancellation event can be attributed to a variety of factors, such as a deviation from established social norms or a violation of basic morality. These causes may then trigger certain User interactions, such as moral judgments and emotional responses, which in turn influence an individual's decision to participate in the event. Additionally, SNS dynamics, such as collective participation and the engagement of social media platforms, play a significant role in amplifying and disseminating the event to a wider audience (Prokofieva, 2015). It is important to recognize that the relationships between these categories are not unidirectional; rather, they are highly interconnected and mutually influential. For example, individual characteristics may influence the cause of a cancellation event or even drive the initiation of such an event. Similarly, network characteristics can shape the causes behind an event by employing algorithms that bring forth past social media posts and present them in a new and potentially incriminating context.

Figure 13: Components for a Cancellation Event



Event Characteristics

The Cancellation event encompasses various dimensions that shape its dynamics and impact. Cancellation event, from anecdotal evidence, seems to necessitate an event. This paper posits that cancellation event is unplanned and can become a trending event due to the nature of the phenomena. Then, based on several factors, the individual may decide that the digital object goes against societal norms and the user will participate in cancellation event. Our model of Cancellation event dynamics suggests that event characteristics play a significant role in triggering and shaping Cancellation event campaigns. For example, events that are perceived as violating social norms or objective morality are more likely to trigger Cancellation event

campaigns. Additionally, events that involve individuals or groups with high social capital are more likely to attract attention and gain traction on social media.

One crucial aspect is social norm deviation, which refers to the violation or deviation from established social norms or expectations (McDonald & Crandall, 2015). In these events, individuals or groups challenge prevailing beliefs or behaviors, often leading to controversy and heated debate. This deviation from societal norms can result in both positive and negative consequences, sparking discussions around topics that were previously considered taboo or controversial (Mueller, 2021). It highlights the evolving nature of social norms and the tension between traditional values and progressive ideas (Thiele, 2021). Objective morality is another significant concept that influences the Cancellation event. It relates to the underlying moral values and principles that shape people's perspectives and judgments regarding the situation at hand. While objective morality is hotly debated, as a collective, groups with the same moral values tend to hold those morals as more “objective” (Goodwin & Darley, 2012). Thus, during a cancellation event campaign, user may look towards the collective’s objective morals as a guiding framework to evaluate the moral implications and consequences of actions within the event. It influences discussions and debates surrounding ethical boundaries, justice, and fairness (VandenBos, 2007). Different individuals or groups may have varying interpretations of objective morality, leading to diverse viewpoints and conflicts within the event (Stets & Carter, 2012). Finally, we believe accountability plays a vital role in addressing the Cancellation event. It pertains to the responsibility or answerability of the entities involved in the event, such as individuals, organizations, or institutions. Holding these entities accountable for their actions or decisions is crucial in ensuring fairness, justice, and transparency. Accountability involves not only acknowledging and taking responsibility for one's actions but also accepting the potential

consequences that arise from them (*Definition of ACCOUNTABILITY*, n.d.). It promotes a sense of trust and integrity within society, ensuring that those involved in the event are held to a certain standard of behavior and are answerable for the impact they have on others (Burman, 2021; Kaufmann, 2022; Klein et al., 2004).

User Interaction

Individual characteristics can also significantly shape the dynamics of the cancellation event. Judgment, as an individual characteristic, involves the cognitive evaluation and decision-making processes of individuals regarding the event (Haack & Sieweke, 2020). People rely on their cognitive abilities, critical thinking, and reasoning skills to form opinions and make assessments about the event (Haack & Sieweke, 2018). These judgments are influenced by subjective experiences, knowledge, and values, which contribute to the diversity of perspectives and reactions within the event (Haack & Sieweke, 2018). Understanding the role of judgment is essential for comprehending the wide range of responses and interpretations that arise from the cancellation event phenomenon (Haack & Sieweke, 2020). Individual morality, a key component of individual characteristics, refers to the personal moral beliefs, values, and ethics that influence attitudes and actions (Stets & Carter, 2012). Each individual brings their own moral compass to the table, shaped by their upbringing, cultural background, and personal experiences. These individual moral frameworks heavily influence how people perceive and respond to the Cancellation event. Personal moral convictions play a crucial role in determining whether individuals support or criticize the actions of those involved (Stets & Carter, 2012). The clash of differing moral values and ethical perspectives often fuels the intensity of discussions and debates surrounding the event (Stets & Carter, 2012; VandenBos, 2007). For example, individuals with elevated levels of judgment and moral conviction are more likely to participate

in cancellation event campaigns. Additionally, individuals who identify with the collective or group that is being targeted by the cancellation event campaign are more likely to participate.

Emotion is another essential dimension that intertwines with the cancellation event. It relates to the emotional responses and affective experiences of individuals involved in or affected by the event. Emotions can range from anger and outrage to empathy and compassion, and they play a significant role in shaping individuals' perceptions, motivations, and behaviors within the event (Ben-Nun Bloom & Levitan, 2011; Levenson, 1999). Understanding the emotional dimensions at play helps to contextualize the intensity and passion often associated with Cancellation event events. Individual social norms, which encompass personal norms and beliefs regarding acceptable behavior and social expectations, significantly influence individuals' responses and reactions within cancellation event (Kelly & Davis, 2018). These social norms act as a filter through which individuals assess the event, aligning their behaviors and judgments with what they perceive as socially acceptable. Personal social norms can either reinforce or challenge prevailing societal attitudes, contributing to the diversity of opinions and reactions within the event (McDonald & Crandall, 2015). The clash between individual social norms and societal norms often fuels the controversies and conflicts that arise in cancellation event events (McDonald & Crandall, 2015). Power dynamics within the cancellation event are a crucial aspect of user interaction. Power, in this context, refers to the influence, authority, or control that certain individuals or entities possess within the event. This influence can manifest in various forms, such as social influence, financial resources, or organizational authority (Anicich & Hirsh, 2017). Those who hold positions of power within the event can significantly impact the direction and narrative of the movement, potentially amplifying specific voices or suppressing others (Kellogg et al., 2020). Power dynamics are instrumental in shaping the distribution of attention, resources,

and opportunities within the cancellation event. They play a pivotal role in determining the outcomes and the resolution of conflicts that arise during the event (Anicich & Hirsh, 2017; Tost, 2015). Understanding the influence of power in user interactions is essential for comprehending how the event unfolds, who has a say in its progression, and how these interactions ultimately contribute to the event's impact on society.

SNS Dynamics

SNS dynamics also play a crucial role in the dynamics of a cancellation event. One key factor is collective participation, which involves the active involvement, participation, and actions of a collective or group of individuals within the event. Collective action highlights the power of a united front and the impact that a collective voice can have in shaping the course and outcome of the event. Collective action can amplify the influence and reach of users who share similar ideas or perspectives (Hallett, 2003). Another essential aspect of network characteristics is social media engagement. In the digital age, social media platforms and online networks have become vital spaces for communication, sharing opinions, and spreading information related to Cancellation event events. The use of SNS for communication, sharing opinions, and spreading information is a crucial aspect of social media engagement (Etter & Albu, 2021; Huberman et al., 2005; Tarafdar & Kajal Ray, 2021; Yang, 2020). Social media engagement provides a platform for users to express their views, share experiences, and connect with others who have similar concerns or interests. It has the potential to amplify the impact of a cancellation event, making it more visible and influential on a broader scale. The ability to quickly disseminate information and rally support through social media can significantly shape the narrative and outcomes of these events. Overall, network characteristics, including collective participation and social media engagement, are instrumental in driving the dynamics and impact of cancellation event events.

The power of collective action and the reach of social media platforms provide individuals with the means to voice their concerns, influence public opinion, and effect change. Understanding and analyzing these network characteristics are essential for comprehending the complex nature of cancellation event events and their implications for society.

In conclusion, understanding the multifaceted nature of cancellation event requires an examination of three key categories: the cause of the event, individual characteristics of the participants, and network characteristics that facilitate its occurrence and spread. The interplay between these categories reveals the complex dynamics underlying cancellation event campaigns and the intricate relationships between cause, individual attributes, and network structures. By comprehending these elements, we can gain valuable insights into the complexities of cancellation event and its impact on contemporary society.

Table 4: Component Characteristics Comparison with Conceptual Model

Category	Model Constructs	Concepts	Definition	References
Event Characteristics	**Social Capital Calculus**	Social norm deviation	Refers to the violation or deviation from established social norms or expectations.	Kelly & Davis, 2018; McDonald & Crandall, 2015
	Continued Participation	Objective morality	Relates to the underlying moral values and principles that influence the event.	Stets & Carter, 2012

		Accountability	Pertains to the responsibility or answerability of entities involved in the event.	Burmah, 2021; Kaufmann, 2022; Klein et al., 2004
User interaction	**Motivations** **Sentiment**	Judgment	Involves the cognitive evaluation and decision-making processes of individuals regarding the event.	Haack & Sieweke, 2020
		Individual morality	Refers to the personal moral beliefs, values, and ethics that influence attitudes and actions.	Stets & Carter, 2012; VandenBos, 2007
		Emotion	Relates to the emotional responses and affective experiences of individuals involved in or affected by the event.	Cabanac, 2002; Levenson, 1999
		Individual social norms	Refers to the personal norms and beliefs individuals hold regarding acceptable behavior and social expectations.	Kelly & Davis, 2018

		Power	Refers to the influence, authority, or control that individuals have within a cancellation event.	Anicich & Hirsh, 2017; Tost, 2015
		Message Framing	Refers to the attributes and/or qualities of the messages shared over social media during the Cancellation event.	
SNS Dynamics	**Ambient Awareness**	Collective participation	Involves the involvement, participation, and actions of a collective or group of individuals in the event.	Hallett, 2003; Tarafdar & Kajal Ray, 2021
	Continued Participation	Social media engagement	Refers to the utilization of social media platforms and online networks for communication, sharing opinions, and spreading information related to the event.	Etter & Albu, 2021; Huberman et al., 2005; Tarafdar & Kajal Ray, 2021; Yang, 2020

Theoretical and Model Development

This section provides a detailed breakdown of the research model and the theories used in this study. We begin by defining each construct and its significance to the cancellation event context. We then describe the variables that will encompass each construct, supported by existing literature and logical reasoning. Finally, we present the overall equation with the variables used to build the construct. The subsections that follow are organized according to the order they appear in our research model.

Ambient Awareness

Understanding the motivations of individuals to participate in cancellation event campaigns requires a closer examination of their social media usage. While a multitude of users engage with SNS, they are continually exposed to a vast array of messages and content. One relevant concept in the context of SNS is 'ambient awareness.' Ambient awareness is a multifaceted notion that encompasses both the characteristics of the SNS and individual perceptions. It refers to individuals' evolving awareness of ongoing communication and activities within their social networks, gradually developed through continuous exposure to friends and connections on these platforms (Zhao et al., 2020). Ambient awareness comprises several facets, including message transparency, network translucence, monitoring content, and awareness of messages (Leonardi, 2014, 2015). The relevance of ambient awareness to the study of Cancellation event becomes evident when we consider the 'trendiness' that often characterizes social media. For instance, the #metoo movement gained significant traction on Twitter, making it a trending topic. As a result, even individuals who were not directly involved in the movement became aware of the associated messages and content. The concept of ambient awareness extends beyond personal engagement; it highlights how the pervasive nature of trending topics

and the constant exposure to social network interactions can influence individuals' motivations to participate in events like cancellation event. In addition, it is important to acknowledge that algorithms, although not fully examined in this paper, may also play a significant role in shaping ambient awareness. These algorithms control the visibility of content (hashtags on Twitter) on social media platforms, potentially amplifying the reach of messages related to Cancellation event events. Future research may delve deeper into the influence of algorithms on ambient awareness. To clarify, ambient awareness is not solely an inherent characteristic of SNS or individual perception; rather, it is a concept that bridges the gap between the two. It encompasses both the technological aspects of SNS, and the way individuals perceive and interact with the content they encounter on these platforms. This interplay between SNS characteristics and individual perception is vital in understanding how ambient awareness relates to the dynamics of cancellation event and the motivations that drive participation in such events.

Therefore, even if individuals were not involved with the movement, they had an awareness of the messages/content because of the hashtag prevalence and because of other SNS users tagging specific users. Therefore, to measure ambient awareness based on the collected data, we devised a formula that captures various aspects of tweet interactions during the cancellation event; the exposure of content and connections on SNS is enough to be considered ambient awareness (Leonardi, 2015). We started by analyzing hashtag usage and user mentions in each tweet, counting the occurrences of "#" and "@" symbols. This allowed us to assess the awareness and prominence of specific hashtags and mentioned users during the event; thus, giving us the content and connection exposure. We also measure ambient awareness through the interactions with tweets in a cancellation event through its interaction metrics, like ‘likes’, ‘retweets’, ‘quotes’, and ‘replies.’ Furthermore, we introduce a categorical label called ‘peak day

label' to signify if the tweet was posted on a day(s) with the highest volume of overall tweets. The complete formula for calculating ambient awareness is:

Equation 1: ambient_awareness = like count + quote count + reply count + retweet count + hashtag usage + user mentions + peak day label

Table 5: Ambient Awareness Construct Variables

Variable	Definition
Like_count	A numerical number indicating the number of 'likes' on a particular post; it is often used to gauge the popularity or acceptance of the content among other Twitter users.
Quote_count	A numerical number indicating the number of 'quotes' on a particular post; it is often used when users want to show their followers the content of the tweet and adding their own commentary or context to it.
Reply_count	A numerical number indicating the total number of direct responses or comments a specific tweet receives.
Retweet_count	A numerical number indicating the total amount of times a particular tweet has been shared by other users on the platform

Hashtag_usage	A numerical number of how many times a tweet has the character (#)
User_mentions	A numerical number of how many times a tweet has the character (@)
Peak_day_label	A categorical label of (0 – not peak day) or (1- peak day); this variable was operationalized by examining the number of tweets per day and labeling tweets according to the volume of tweets per day.

Motivations

However, alongside the widespread adoption of SNS, concerns have risen regarding its addictive nature (Kwon et al., 2016; Xu et al., 2022). This interplay of the dissemination of false, exaggerated, and/or emotional information on SNS, particularly within the context of cancellation event campaigns, may motivate a user's intent to participate (Vosoughi et al., 2018). When users see encounter content on SNS, several motivations may drive a user's intent to participate in cancellation event. Firstly, they may be motivated by their morals; an individual's morals influence their attitudes and behaviors (Stets & Carter, 2012). If a user feels as though the cancellation event deviates from their morals, they may be more inclined in their intent to participate in cancellation event. Furthermore, morals are closely tied with an individual's social identity and emotion (Ben-Nun Bloom & Levitan, 2011; Stets & Carter, 2012). When a user is in a context of moral violation, the user may alter their behavior to defend their social identity and justify their emotion (Stets & Carter, 2012). As a fictitious, illustrative example, let us say that there is a user who is vegan; then, let us say that the local zoo posted on Twitter a picture of a

lemur inside a cage and a written caption of "Lemurs are meant to be admired!" The social identity of the user is a vegan; thus, to defend their social identity, individual morality associated with veganism, and anger/disgust at the zoo, the user may post a message like "Free the Lemurs #Cancel*ZooName."* Furthermore, the vegan user may feel a sense of power over the zoo by trying to hold the zoo accountable for their actions; if other users join in on the Cancellation event campaign, the original user may become involved in a feedback loop of power, which leads to the original user believing they have a greater and greater sense of power over the zoo company (Anicich & Hirsh, 2017).

Furthermore, when users actively browse or engage on SNS, users may seek validation for their involvement. In some cases, social media platforms offer money for users with a large following for posting and getting interactions. As a result, regular users and influential users are incentivized to interact with the platform and create content. The power of influential users lies in their follower count, and they may leverage this power as a motivator to spread awareness of the cancellation event campaign and their intent to participate. Moreover, social media also holds a representation of user's social norms. One relevant aspect is reciprocal norms, which refers to the social norms of returning a favor or benefit with others who have given a favor or benefit. Continuing with the illustrative case, if an influential user posts about the cancellation event, non-influential users may feel compelled to reciprocate by also participating in cancellation event; this could be due to the possible benefit of creating a relationship with the influential user by a sort of "thanking" them for participating or by giving the benefit of their intent to participate to other users so that they follow them or share their message (Liu et al., 2023). This reciprocal norm and expected reciprocal norm create a reinforcing cycle of users seeing other users participating and heightening their intent to participate in cancellation event. In this

interconnected web of motivations, social media usage, moral beliefs, social identities, power dynamics, and reciprocal norms intertwine to shape individuals' intentions to participate in cancellation event.

Message Framing

There are several types of speech that SNS users use in tweets. Searle's (1975) speech acts encompass a broad range of speech types a user may use to frame their posts on SNS. Users are more likely to engage and share content that already demonstrates high levels of popularity, as it aligns with their desire for social acceptance and inclusion; this type of speech is talking about a SNS user's feeling and experience. A clear call to action or a well-defined objective is another influential characteristic that encourages user engagement and rapid diffusion of messages. Messages that explicitly call for action tend to be shared at a greater speed and with wider reach (Zhu et al., 2020). By providing a clear purpose or objective, these messages establish a sense of urgency and motivate users to share and amplify the content to make a change. Finally, the ease of participation, availability of new information, and credibility of the source are additional factors that influence user engagement in cancellation event events. Users are more likely to share content that provides them with new and timely information, positioning them as early adopters or sources of information within their networks (Karnowski et al., 2021). Moreover, messages from credible sources are more likely to be shared as users value reliability and trustworthiness when determining what to share. Collectively, these message characteristics shape user perceptions, foster engagement, and amplify the impact of cancellation event movements in the digital realm. By understanding and leveraging these factors, organizers and participants can effectively mobilize social media users and drive widespread awareness and action surrounding the event.

Table 6: Speech Acts on Twitter	
Searle's 1975 Speech types	Original Definition
Assertive	Represents the fact of the world
Commissive	Commits to future action
Declarative	Brings about changes to the world
Expressive	Talks about their feeling and experience
Directive	Gets the audience to do something

The desire for social belonging and the pursuit of virality may also drive participation in cancellation event events. The popularity of a post, as evidenced by likes and shares, acts as a social signal, and can foster a sense of belonging and validation (Chang et al., 2015). Users are more likely to engage and share content that already demonstrates high levels of popularity, as it aligns with their desire for social acceptance and inclusion. Furthermore, studies indicate that users who are status-seeking are more likely to share news, as it boosts their perceived status and influence within their social networks (Lee & Ma, 2012). A clear call to action or a well-defined objective is another influential characteristic that encourages user engagement and rapid diffusion of messages. Messages that explicitly call for action tend to be shared at a greater speed and with wider reach (Zhu et al., 2020). By providing a clear purpose or objective, these messages establish a sense of urgency and motivate users to share and amplify the content to make a change. Finally, the ease of participation, availability of new information, and credibility of the source are additional factors that influence user engagement in cancellation event events. Users are more likely to share content that provides them with new and timely information, positioning them as early adopters or sources of information within their networks (Karnowski et

al., 2021). Moreover, messages from credible sources are more likely to be shared as users value reliability and trustworthiness when determining what to share. Collectively, these message characteristics shape user perceptions, foster engagement, and amplify the impact of cancellation event movements in the digital realm. By understanding and leveraging these factors, organizers and participants can effectively mobilize social media users and drive widespread awareness and action surrounding the event.

Speech Act Definitions and Construct Formation

We defined four speech act categories and used specific words to represent them. These definitions were used to create construct variables:

- Assertive: Discusses factual evidence about the event (e.g., "believe," "know").
- Commissive: Shows support or refutes the cancelation event (e.g., "promise," "swear").
- Expressive: Emotionally discusses the event (sentiment score).
- Directive: Proposes others to join the event (e.g., "do," "start").

Table 7: Speech Act Construct Formulation

Speech Act	Definition	Construct formation
Assertive	Discusses the factual evidence about the event	Assertive_words
Commissive	Shows support to the cancelation event or refute the cancelation	Commissive_words
Expressive	Emotional discussion about event	sentiment

Directive	Proposes others to join the event	Directive_words

The motivation variable in our analysis represents a multifaceted measure designed to explore the underlying moral and emotional drivers that shape users' first tweet during the cancellation event. Drawing from a comprehensive set of moral dimensions, this variable comprises several distinct components on a spectrum. Firstly, we consider care, which reflects users' expressions of compassion, empathy, and concern for others affected by the event or lack thereof. Next, we include fairness, which signifies users' perceptions of justice, equity, and impartiality in the context of the event. Loyalty, as another component, captures users' allegiance, commitment, and support for individuals, organizations, or causes involved in the event. Authority represents the users' recognition and respect for established figures or institutions relevant to the cancellation event, showcasing deference and adherence to recognized leadership. Purity, another moral dimension, embodies users' engagement with ideas of virtue, sanctity, and moral integrity within the event's context. Additionally, both directive and commissive words are considered, as they provide insights into users' expressions of instructions, commands, and intentions, influencing how they communicate their thoughts and opinions. Furthermore, to account for the intensity of sentiment in users' tweets, the sentiment score is squared, allowing for a more robust representation of emotional expressions. Therefore, the formula for motivations is as follows:

Equation 2: ["motivations"] = (["care"] + ["fairness”] + ["loyalty”] + ["authority”] + purity”] + ["directive_words”] + ["commissive_words"])

Social Capital Calculus

Social capital theory provides an adequate lens to examine this phenomenon. Social capital is defined as "…resources embedded in one's social network, resources that can be accessed or mobilized through ties in the networks" (Lin, 2008, p. 4). Social capital theory states that the structural positions, locations, and purposes of action are the source of social capital (Lin, 2008). In an actor's network, there are several types of ties, weak and strong: "These relations, mediated through the collectivity, provide members a sense of belongingness" (Lin, 2008, p. 12). Specifically, there is a term for social capital that involves civic engagement, which does not rely on the measurement of social network structures, but the levels of trust and volunteer rates (Chetty et al., 2022). In the age of SNS, where others can see what users are volunteering/participating in civic engagement, there is a need to include the ties of individuals across the network because those ties are visible. For example, if there is a strong tie between user A and user B and user A participates in civic engagement, user B may be more motivated by factors (i.e., FoMo, Social Capital benefits, reciprocal norms, social identity) to perform social capital calculus and their intent to participate in a cancellation event Campaign (Putnam, 1993; Valkenburg et al., 2006; Yoon, 2014). Thus, when users encounter a cancellation event campaign or a digital artifact that could trigger a cancellation event campaign, they engage in what we call Social Capital calculus; Social Capital Calculus is the mental calculus that users go through by weighing the risks and benefits of participating in Cancellation event.

There are several risks and benefit factors that individuals may consider when performing social capital calculus. Some research argues that SNS serve as means to build users' reputation (Munger, 2020). There is a possibility of a user, who is targeted in a cancellation event campaign can have an adverse consequence on their reputation and/or trust (Etter et al., 2019; Singh et al., 2020). It has also been shown that reputation positively affects a user's knowledge sharing

behavior (Hosen et al., 2021). Reputation is also a key factor to some users when sharing possibly false information; user's may take into consideration their reputation of being a "trustworthy" source of information before deciding on their intent of participating in Cancellation event (Talwar et al., 2020). In addition to reputation, users may also consider the impact of their intent with their social relationships. Social capital is strongly tied to social relationships, which includes components such as friendships, trust, and social norms; so, users may assess the potential effects of their intent to participate in cancellation event by considering factors such as social cohesion and support (Crowley & Walsh, 2021; Vonneilich, 2022). Furthermore, users may take into consideration that their participation could lead to polarization (McDonald & Crandall, 2015). Or, at an even greater cost, lead to social exclusion or being targeted themselves. For example, if a user knows that not participating in a cancellation event campaign could lead to them being excluded from information or being part of a group, they may weigh the risks of that and participate in cancellation event anyway. Similar to social relationships, users may consider the risks or benefits of possible network effects. So, users may examine how their intent to participate shapes their network connections; for example, whether it reinforces and existing belief (confirmation bias), expands their perspective, or grows their SNS network overall (Kim et al., 2019; Kitchens et al., 2020; Toubiana & Zietsma, 2017). cancellation event can evoke intense emotions, both positive and negative, which can influence users' participation and decision-making. When user's debate their intent in participating in cancellation event, individuals may experience anger, frustration, sadness, or even control (Nardini et al., 2021). So, they may feel as though they need the benefit of relieving those emotions by deciding to participate in cancellation event; then, they may feel that they are taking a stand against perceived wrongdoing or social injustice, contributing to a sense of moral

righteousness. This emotional satisfaction can reinforce their involvement and motivate them to continue participating in cancellation event (Nardini et al., 2021; Rudd et al., 2019). Users may contemplate the emotional consequences of their participation, weighing the potential gratification they derive from their actions against the distress associated with contributing to the cancellation event campaign.

To gain a deeper understanding of the dynamics between social capital and information diversity in the context of the cancellation event, we devised a novel metric called the Social Capital Calculus (SCC). To compute the SCC, we first divided the influence score of a user's first tweet by the total number of tweets posted by the author, thus capturing the influence normalized by the user's overall activity. Recognizing the importance of engagement diversity in shaping online discourse, we introduced the concept of entropy into the calculation. Entropy is generally characterized as disorder and/or unpredictability (Fresneda & Gefen, 2019). Information systems has limited literature on using entropy as a method to characterize social media data, but it is slowly gaining ground. So far, entropy has been classified as a "…measure of the amount of information [a] system contains" (Belzer, 1973, p. 301); therefore, the thought is that when a message has high entropy, it means that the system, or social media post in our case, is likely to contain new information. This is important because information newness is classified as one of the factors that influences the virality of a social media post (Fresneda & Gefen, 2019). Additionally, if a post has low entropy, then there is not likely to be new information, which in a cancellation event may be the norm. However, extant literature shows that tweets with new information are more likely to be shared and engaging (London Jr et al., 2022). Thus, we measure entropy in this study as the engagement of a user's first tweet versus all tweets.

Equation 3: [‘entropy] = (hashtag usage + user mentions + assertive word count / total count + 0.0001) *log (hashtag usage + user mentions + assertive word count / total count + 0.0001)

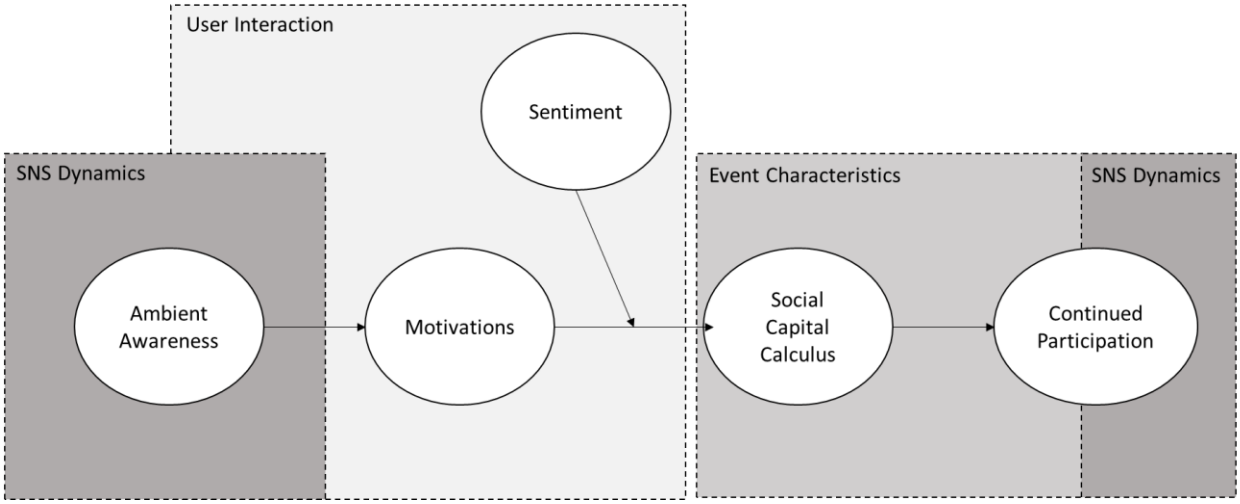
By analyzing the distribution of hashtags, user mentions, and assertive words in each first tweet, we quantified the level of entropy as a measure of the diversity and unpredictability of information conveyed. Consequently, the updated SCC formula involves multiplying the traditional SCC value by the reciprocal of the entropy, giving higher weights to users who not only exhibit influence but also engage in diverse and varied engagement. This integration of entropy into SCC allows us to identify users who possess not only significant influence but also contribute to a broader range of topics and sentiments. If we see a higher amount of other user engagement via likes, retweets, etc., we can assume that the risk of participating in cancellation event is worth the benefits of getting more user engagement in the user’s subsequent tweets. In doing so, we obtain a more nuanced perspective of social capital and information dissemination during the cancellation event, shedding light on how users' influence and diversity of information intertwine to shape online conversations and collective perceptions.

Equation 4: ['SCC'] = (like count + quote count + reply count + retweet count + hashtag usage + user mentions + peak day label+ 'entropy') / 'author_tweet_count'

To measure continued participation, we decided to define it as how frequently a user actively engages with the platform over time after their initial tweet, which shows sustained interest. This variable is signified by a tweet count greater than one.

Equation 5: [‘Continued participation’] = author tweet count > 1

Figure 14: Research Model for Essay 2



Methodology

In this section, we delve into the results of our logistic regression analysis, a statistical approach designed to unveil the factors influencing continued participation in a cancellation event. Our dataset, comprising approximately 14,000 tweets gathered through Twitter's API, was centered around relevant hashtags such as "#cancelPaypal," "#cancelBalenciaga," and "#cancelBudLight." Twitter is a popular platform for cancellation event events and SNS dataset (Bouvier & Machin, 2021; Shi et al., 2014). To construct our variables, we drew upon the theoretical frameworks outlined in our literature review and model development.

The rationale for employing a logistic GLM regression arose from our dependent variable continued participation, which is a binary of 0 (did not continue to participate) and 1 (continued to participation. Additionally, we identified the presence of autocorrelation in our dataset. This autocorrelation was primarily attributed to the temporal influence of a single event, which we believe significantly impacted the observed data patterns over time. To effectively address these challenges, we made a strategic decision to shuffle the data. This shuffling process played a

pivotal role in mitigating the issue of autocorrelation and independence of observations. The decision to shuffle was particularly pertinent since the temporal dynamics of cancellation event events remain relatively unexplored and can exert a substantial influence on data patterns. The shuffling of data was performed to mitigate autocorrelation, enhancing the independence of observations (DW statistic approx. 2). However, it is essential to recognize that some temporal dependencies may still exist due to the nature of social media data and cancellation event events.

We then cleaned and pre-processed the data, which included removing missing values and excluding tweets not related the cancellation event (i.e., tweets using the hashtags, but do not address the situation or tweets using the hashtag along with other popular hashtags at the time). We checked the assumptions of the logistic regression model by examining the distribution of the residuals and the linearity of the relationship between the independent variables and the log odds of the dependent variable. The assumptions were met, which gave us confidence in the validity of the model results. Using a statistical program called R, we performed a GLM logistic regression with the following model specification.

Models

Model 1 - $(Motivations) = \beta 0 + \beta 1 log\ (Ambient\_Awareness)$

Model 2a - $(SCC) = \beta 0 + \beta 2 log\ (Motivations)$

Model 2b - $(SCC) = \beta 0 + \beta 2 log\ (Motivations) + \beta 3\ log(Motivations) * Sentiment$

Model 3a - $(continued\ participation) = \beta 0 + \beta 2 log\ (SocialCapitalCalculus)$

Model 3b - $(continued\ participation) = \beta 0 + \beta 2 log\ (SocialCapitalCalculus) * Sentiment$

Model 4a - $(continued\_participation) = \beta 0 + \beta 1 log\ (Ambient\_Awareness) + \beta 2 log(Motivations) + \beta 3 Sentiment + \beta 4 log(SocialCapitalCalculus)$

Model 4b - *(continued_participation) = β0 + β1log (Ambient_Awareness) + β2log(Motivations) + B3Sentiment + β4log(SocialCapitalCalculus)+ β5Motivations*Sentiment*

Model 4c - (*continued_participation) = β0 + β1log (Ambient_Awareness) + β2log(Motivations) + B3Sentiment + β4log(SocialCapitalCalculus)+ β5log(Motivations)*Sentiment + β6log(Ambient_Awareness)*Sentiment*

Model 4d - *(continued_participation) = β0 + β1log (Ambient_Awareness) + β2log(Motivations) + B3Sentiment + β4log(SocialCapitalCalculus)+ β4log(Ambient_Awareness)*Sentiment + β5log(SocialCapitalCalculus)*Sentiment*

Results and Discussion

Table 8: Model Results for Essay 2

Model	Variable	Coefficient	Standard Error	p-value
1	Log_ambient_awareness	0.023	1.014	0.094
2a	Log_motivations	4.367	0.417	<0.0001
2b	Log_motivations	3.840	0.521	< 0.001
2b	Sentiment	-9.466	5.335	0.076
2b	Log_motivations*sentiment	-1.820	1.095	0.096
3a	Log_SCC	5.109×10^{-4}	0.006	0.928
3b	Log_SCC	0.011	0.007	0.103
3b	Sentiment	-0.350	0.049	<0.001
3b	Log_SCC*sentiment	0.045	0.015	0.003
4a	Log_ambient_awareness	-0.290	0.009	<0.001
4a	Log_motivations	1.129×10^{-4}	0.004	0.980

4a	Sentiment	-0.330	0.046	<0.001
4a	Log_SCC	0.014	0.006	0.021
4b	Log_ambient_awareness	-0.290	0.009	<0.001
4b	Log_Motivations	0.019	0.007	0.007
4b	Sentiment	-3.392	0.055	<0.001
4b	Log_SCC	0.013	0.006	0.029
4b	Log_Motivations*Sentiment	0.031	0.014	0.029
4c	Log_ambient_awareness	-0.325	0.012	<0.001
4c	Log_motivations	0.006	0.006	0.327
4c	Sentiment	0.078	0.095	0.413
4c	Log_SCC	0.014	0.006	0.023
4c	Log_motivations*sentiment	0.018	0.012	0.119
4c	Log_ambient_awareness*sentiment	-0.111	0.024	<0.001
4d	Log_ambient_awareness	-0.325	0.012	<0.001
4d	Log_motivations	$1.301x10^{-4}$	0.004	0.976
4d	Sentiment	-0.025	0.093	0.789
4d	Log_ambient_awareness*sentiment	-0.112	0.024	0.002
4d	Log_SCC*sentiment	0.035	0.016	0.030

Ambient Awareness

For model 1, we see a nonsignificant relationship between log ambient awareness and motivations. For model 4 a and b, a one-unit increase in log ambient awareness is related with a -0.290 drop in the log-odds of continued participation. This shows that those who are more aware

of their surroundings are less inclined to continue participating. It is critical to investigate why this is happening, as it could be due to information overload or other variables influencing user behavior. Users with higher ambient awareness may be subjected to a greater number of information, updates, and posts within the online community. This increased exposure can result in information overload, as people are overwhelmed by the sheer volume of available content (Schick et al., 1990). As a result of the overwhelming flood of information, users may become less engaged or active. When users are continually bombarded with similar or repetitive content as a result of high ambient awareness, they may believe there is little unique or valuable information to interact with (Bright et al., 2015). This might result in content saturation, in which users believe they have seen everything there is to view, lowering their motivation to participate further. Increased ambient awareness may expose users to repetitive or redundant content, reducing the novelty of the information they encounter (Bright et al., 2015). Because it piques consumers' attention and curiosity, novelty is a significant driver of engagement (M.-C. Yang & Rim, 2014). When the novelty of the community fades, people may find it less appealing as users consume content on a constant basis, their interests and preferences may change over time (Abbas et al., 2018). They may outgrow sorts of content or become more selective, resulting in decreased participation in previously engaging, trending areas. Interestingly, the effect diminishes when ambient awareness interacts with sentiment, with models 4c and d; this may be due to sentiment's overall, strong singular effect in models 4a and b. Strong sentiment may be a factor that users are more ambiently aware of rather than the characteristics of the tweet. Furthermore, and underexplored, the architecture of the online platform itself, including the user interface and content algorithms, might influence how people perceive ambient awareness.

Changes in platform design or content recommendation algorithms can have an impact on how users interact with material and, as a result, their involvement behavior.

Motivations and Sentiment

For model 2b, we see a one-unit increase in log motivations is related to a 3.840 increase in the log-odds of SCC, and an even stronger increase in model 2a. For model 4b, we see a one-unit increase in motivations corresponds to an increase of approximately 0.019 in continued participation. This indicates that individuals with stronger, positive, and moral motivations are more likely to continue participating. For example, a higher score on the fairness scale (factor in motivations) means that the user's text indicates fairness. This is in-line with other studies investigating cancellation event and similar terms (Muir et al., 2023). However, in all other models, log motivations is nonsignificant. This may be due to several factors such as users not relying on morals for all their motivations (i.e., our operationalizing of the factor is limited).

Interestingly, we do not see a significant effect of sentiment on SCC in model 2b. In model 4b, we do see a one-unit increase in sentiment is associated with a decrease of approximately -3.392 in continued participation. This is a substantial effect, suggesting that positive sentiment strongly discourages continued participation. Again, this is in-line with studies examining the spread of information across social media being more so with negative sentiment and with studies that examine cancellation event/similar terms (Muir et al., 2023; Stieglitz & Dang-Xuan, 2013).

We do not see a significant interaction effect between motivation and sentiment in model 2 on SCC. However, the interaction effect between motivations and sentiment in model 4b suggests that motivations and sentiment have a substantial combined influence ($p = 0.029$). A one-unit increase in this interaction term equates to a 0.031 increase in the log-odds of ongoing

involvement. The interaction shows that the combined influence of a user's motivations and the sentiment they express has a significant role in shaping their likelihood of continuous participation in the online community. When motivations and sentiment coincide favorably, it increases a user's proclivity to continue participating. In other words, users who are both motivated and positive may be extremely active and engaged in the community. Positive sentiment is frequently associated with emotional involvement and contentment. Users are more likely to stay involved and contribute more if they are not only driven but also feel favorable feelings as a result of their participation, similar to slacktivism where it's the sentiment of the person participating rather than the sentiment of the text towards the cancel target (Skoric, 2012). This interaction effect shows that users who not only have apparent reasons (possibly aligned with the community's aims), but also enjoy their participation, are more likely to stay active. It emphasizes the importance of enjoyment and personal drive-in maintaining engagement. Community manager or platform managers can categorize individuals based on their motives and sentiment profiles, which allows for more targeted engagement techniques. Users that are highly motivated and have a positive attitude may receive customized content or incentives to keep them engaged.

Social Capital Calculus

In model 3a, we see a non-significant impact of log SCC on continued participation. IN model 3b, we see a significant interaction effect between log SCC and sentiment, meaning a one unit increase in this interaction is related to a 0.045 increase in the log-odds of continued participation. So, this means that user take the sentiment of tweets into consideration when performing SCC to decide if they will continue participating. In model 4b, we see a one-unit rise in log SCC equates to a 0.013 increase in the log-odds of ongoing involvement. Despite its small

magnitude, the effect is statistically significant ($p = 0.029$). Furthermore, we see a significant interaction effect between log SCC and sentiment in model 4d. These finding implies that even a slight increase in a user's perceived social capital calculus within the online community has a measurable impact on their likelihood of continuous engagement. This emphasizes the significance of social relationships and interactions in the society. While the individual impact of SCC is minor, the cumulative effect should be considered. Small individual effects can have a large community-wide impact in a dynamic online community with many members. Along with other studies examining cancellation event and slacktivism, traits such as Machiavellianism and FoMo may contribute to users' continued participation (Muir et al., 2023; Skoric, 2012). A higher SCC may indicate a tense atmosphere in which users are either pushed to contribute or see an opportunity to gain power. Increased involvement can result from even minor increases in perceived support. The concept of reciprocity in online communities argues that when users believe their contributions will be returned by others, they are more driven to contribute. SCC may be able to impact this perception, encouraging continuing engagement. Over time, even tiny changes in involvement can sentiment, resulting in more significant modifications in community dynamics. Users' social capital may increase more as they continue to participate, thereby confirming their commitment to the community.

Conclusion and Implications

This study has several important implications for both academics and practitioners. For academics, this study provides empirical evidence to support many of the anecdotal and theoretical claims about the antecedents of continued participation in cancellation event events. This is particularly important given the relative lack of research in this area. The study also introduces a new construct, Social Capital Calculus, which has the potential to advance our

understanding of cancellation event and other online social movements. For practitioners, such as businesses and activists, the findings of this study can be used to develop strategies to mitigate or exacerbate the effects of cancellation event events. For example, businesses can use the findings to identify the types of actions that are most likely to trigger a cancellation event campaign and to develop crisis communication plans accordingly. Activists, on the other hand, can use the findings to identify ways to mobilize large numbers of users to support their causes.

This study offers an original and significant contribution to the literature on cancellation event and similar terms. By investigating the antecedents of continued participation, the study sheds light on the factors that drive people to engage in cancellation events. The study also introduces a new construct, Social Capital Calculus, which has the potential to advance our understanding of cancellation event and other online social movements. While this study only focuses on the antecedents of continued participation, there are many other avenues that can be explored in future research to better understand cancellation event. For example, future research could examine the consequences of cancellation event for individuals and organizations, the role of social media platforms in facilitating cancellation event campaigns, and the ethical implications of cancellation event. Overall, this study provides a valuable foundation for future research on cancellation event and its implications for society.

CHAPTER IV: CANCELLING EVENTS AND FINANCIAL DISRUPTION THROUGH INFORMATION AYMMETRY

Introduction

Today's era of hyper-connectivity and echo chambers has completely changed the dynamics of information dissemination. Between the public's discourse, sentiment of digital content, and financial markets, public entities are left vulnerable to online scrutiny and potential financial consequences. This unique environment encourages a phenomenon that is colloquially called "canceling" someone. A cancel event is characterized as a surge of digital content used to judge a target based on social norms and morals to call for a form of accountability. The adoption of SNS (Social Networking Sites) pushes a vast amount of content into users' hands and empowers them to contribute; this has caused more users than ever to share information and opinions about a company's operations and affiliations (Bartov et al., 2018; O'Leary, 2015). UGC (User-Generated Content) and CGC (Company-Generated Content) has previously served as a bridge to close information gaps; canceling events break this dynamic (H. Du & Jiang, 2015). Research states that when there is CGC, it not only reaches larger audiences than before, but also reduces the information asymmetry (IA) (i.e., an imbalance of information) between the company and the digital public (Prokofieva, 2015). SNS platforms are held as an effective way to communicate to consumers as it is considered more credible than traditional advertising, holds increased persuasive power, engages consumers, and provides more exposure (S. Du & Vieira, 2012; Dunn & Harness, 2019; Kaplan & Haenlein, 2010; Kesavan et al., 2013; Sparks et al., 2016; Uzunoğlu et al., 2017). However, in a cancel event, the volume of UGC that highlights a company's perceived wrongdoing shifts the traditional power dynamic. In this power shift,

UGC's power over the target can lead to "…having asymmetric control over valued resources…." (Anicich & Hirsh, 2017, p. 662). This disruption of power allows users to set the tone and topic of conversation, thus giving rise to asymmetric control over not only IA, but the company's subsequent financial performance.

The rise of cancelling events fueled by UGC, presents a unique challenge for companies, potentially impacting their financial performance. UGC's influence rises from their power in shaping narratives through user mentions and hashtags (X. Yang et al., 2016), driving boycotts (Klein et al., 2004), amplifying and suppressing information (creating IA) (Kitchens et al., 2020; Mavlanova et al., 2012), and influencing stock prices. IA, which is enhanced through echo chambers and focused topics, can distort perceptions of investors and impact stock prices (Hossain et al., 2022). Additionally, emotional content of UGC may influence more users to join the event (Toubiana & Zietsma, 2017). Prior researchers' studies explore the relationships between UGC and stock performance and find that there is a positive correlation between the volume of UGC and stock returns (Debreceny, 2015). Therefore, in the distinct context of cancelling an entity, the volume of UGC may impact the publicity of the event and have complex financial outcomes. Studies examining CSR (Corporate Social Responsibility) highlight ESG (Environmental, Social, and Governance) indicators and their influence on a company's financial performance; however, they commonly disregard the UGC response to CGC or the company's (in)action (Coelho et al., 2023). Thus, we aim to answer the calls to examine how UGC and CGC can affect market performance (Debreceny et al., 2021; Miller & Skinner, 2015).

Our goal is to answer how canceling, as manifested through UCG and mediated by IA affects both the closing stock market prices and CGC during a cancel event. We examine three illustrative cases of public companies navigating cancel events: PayPal, Balenciaga, and Bud

Light. By examining these cases, we seek to understand the relationship between UGC scrutiny, IA, and corporate financial performance.

1. How does IA on CGC and UGC influence financial performance?
2. How does a cancelation event directly impact a company's financial performance?
3. How do the characteristics of UGC change after companies attempt to address UGC?

Our research begins with a brief literature review describing the current research on canceling and public scrutiny. Then, we build a theoretical model based on agenda setting theory, signaling theory, stakeholder theory, and emotion contagion. We use a Generalized Linear Model (GLM) regression to test our model. Finally, we will discuss the implications of the results.

Literature Review

A company's financial performance is composed of several factors, including traditional news coverage, UGC, and CGC (Chen et al., 2020). In recent years, the public and digital public have witnessed the rise of canceling someone, a force driven by a surge of UGC, with the potential to significantly impact corporate financial performance (D. Clark, 2020). Research states that UGC's power is even greater than Google searches and web traffic on impacting a firm's equity value (X. Luo et al., 2013). The power of UGC in these contexts' manifests in several ways. Firstly, UGC can set the narrative of a cancelling event by framing the target in a particular light (usually poorly) (X. Yang et al., 2016). Secondly, UGCs' power can establish a social authority, meaning its wields the power to hold the target accountable by issuing for boycotts, ostracizing, and impacting the target's stock prices (Anicich & Hirsh, 2017). With UGC holding the power, it can amplify or suppress other content (Kellogg et al., 2020). This influence becomes problematic for the target when the power wielded by UCG manipulates the information about the event. When there is an imbalance between information about a company

on SNS and what the company posts, that is IA (Kajtazi, 2010). In a cancel event, there may also be misinformation, which spreads quickly across SNS, and affects the stock market (Kajtazi, 2010). IA is at the core of economic transactions (Kajtazi, 2010). Similar to when consumers research an item before they purchase it, users get their information from SNS and make assumptions based on that data.

IA can be fueled by echo chambers in SNS and distort public and stockholder perceptions, thus impacting stock prices (Ouma et al., 2021). In addition, IA may lead to a singular set of topics, where the discourse around the event is focused; this can be classified as topic entropy (Y. Rao et al., 2016). Entropy is generally defined as the disorder or unpredictability, but in a SNS context, it can be defined as "…a measure of the amount of information [a] system contains" (Belzer, 1973, p. 301; Fresneda & Gefen, 2019). Topic entropy takes a similar definition, but it focuses on the measurement of disorder in topics. So, if UGC has a high topic entropy, that means that the topics in UGC are diverse; where in low topic entropy environments, the topics of UGC are focused and/or singular. Low topic entropy may exacerbate echo chambers and IA because it may create a situation where CGC or alternate UGC are suppressed, thus further distorting perceptions and impacting stock prices.

Users' intentions to join a cancelling event can be greatly influenced by the spread of unreliable, inflated, or emotionally charged UGC (Vosoughi et al., 2018). The relationship between UGC and stock prices is multifaceted and influenced by various factors, such as the volume and sentiment of UGC (Debreceny et al., 2021). The emotional responses of users (or targets) involved in a cancelling event can have a significant impact in shaping perceptions, motivations, and behaviors (Ben-Nun Bloom & Levitan, 2011; Levenson, 1999). The emotions in UGC can be the fan to the flame of a cancelling event by escalating the volume of UGC and

directing the conversation in a singular direction (even if its opposite of the CGC) (Toubiana & Zietsma, 2017). Conversely, empathy in UGC or CGC may urge users to de-escalate and forgive the target (Valenzuela et al., 2017). Research over the past 10 years has explored the financial forecasting power of sentiment and volume of UGC by investigating the long-term impacts; however, they overlook the immediate responses to a cancel event (Li et al., 2017; T. Rao & Srivastava, 2012). We believe this initial phase of UGC using public scrutiny and demands of accountability presents a unique context in which to study UGC's impact on corporate financial performance.

Theoretical Background and Model Development

Initial Cancel Tweet Characteristics and Post Cancel Tweet Continuum

Sentiment of Tweets and Company Response Sentiment

Driven by the goal of user engagement, these social media platforms utilize algorithms and content curation strategies to cultivate an environment that evokes strong emotions like outrage, excitement, or fear (Goldenberg & Gross, 2020). Sentiment is defined as the emotion polarity expressed in text from a range of -1 (negative sentiment) to 1 (positive sentiment) (Zimbra et al., 2018).This constant emotional stimulation fosters a phenomenon known as emotion contagion, where individuals' emotional states tend to converge when exposed to the expressions of others (Goldenberg & Gross, 2020). Thus, initial twitter posts with a negative sentiment may impact subsequent tweets through contagious diffusion of the negative emotion. Our construct Post cancel tweets continuum is created by labeling each stage of the cancelling event; this means after the initial tweets, after the CGC, etc... Therefore, we can see the differences in the SNS characteristics (including sentiment) over a set period to see the reaction of the users to specific periods within the event. In addition to the negative emotions put out by

the initial tweets, they may also set an agenda for the cancellation event. Research suggests that social media posts setting the agenda can impact stakeholder opinions; firms can also use social media to capitulate stakeholders' and the public's opinions about the company (Han et al., 2023). This convergence of agenda setting, and emotion contagion may lead to a unique environment of cancelling where a high volume of tweets with high emotions can impact how companies respond.

H1a: The sentiment of the initial cancel tweets has a negative impact on company response sentiment.

H2a: The sentiment of the initial cancel tweets has a positive impact on the Post cancel tweets continuum.

Our investigation assumes that efficient markets and their players have equal access and accurate information; however, when a cancel event occurs, focused narratives, emotion, and UGC characteristics may disrupt this assumption (Edeling et al., 2021; Socoliuc et al., 2022). After the cancel agenda has been set by the initial tweets, we must then turn our attention to the subsequent tweets (i.e., those after the CGC). Research has shown indications that SNS post characteristics, like sentiment, can impact stock prices (He et al., 2016; Machus et al., 2022; Smith & O'Hare, 2022). Tweets' sentiment may do so through signaling to stakeholders the negative feedback and intent to boycott (Brown, 2012).

H3a: The sentiment of the post cancel tweets continuum has a positive impact on stock prices.

Companies must also contend with this sometimes turbulent and dynamic relationship between their CGC and its perception to their audience. Per stakeholder theory, not only must companies manage stakeholder expectations, but also their own customers and the public

(Alshehhi et al., 2018). A cancelation event can quickly take a company from a high place to a low one. Thus, it is important that companies mitigate this reputational damage and restore their stakeholder and public's trust; The company response sentiment is defined as the emotion polarity expressed in the text response of the company (Zimbra et al., 2018). Companies that proactively and promptly address public concerns may be able to mitigate the fiscal impact of the cancelation (Ma & Zhan, 2016). Research suggests that companies may countersignal UGC (Saxton et al., 2019). Therefore, we may expect that this countersignal influences the UGC and overall impact on stock prices.

H4: The company response sentiment has a significant positive impact on Stock prices.

H5: The company response sentiment has a significant positive impact on Post cancel tweets continuums.

Influence Score

The influence score is defined as an additive measure of the replies, likes, quotes, and retweets of a tweet. Research shows that users with high influence amplify content (Anger & Kittl, 2011). Research also shows that influence is gained through effort, such as tweeting about a specific topic (Cha et al., 2010). So, we may expect that tweets with a higher influence score can impact the influence scores of other tweets speaking about the same content. Furthermore, research shows that CGC influence score has a positive correlation with their financial performance, but what about UGC? Extant research demonstrates that UGC's influence score accurately predicts stock prices (Coyne et al., 2017). So, if tweets that have a high influence score are more likely to stick to one topic and their sentiment is negative, we may expect the stock prices to also fall.

H1b: The influence score of the initial cancel tweets has a negative impact on company response sentiment.

H2b: The influence score of the initial cancel tweets has a positive effect on Post cancel tweets continuums.

H3b: The influence score of the Post cancel tweets continuum has a negative impact on stock prices.

Hashtag Usage and User Mentions

Hashtag usage is defined at the number of "#" found in a single tweet. User mentions is defined as the number of "@" in a single tweet. SNS platforms are subject to agenda-setting theory, which can turn a single piece of content into a trending topic that sentiments into a surge of UGC towards a target (Yang et al., 2016). This agenda setting behavior allows social media to directly influence public perception and, consequently, investor behavior. While agenda setting lays the groundwork for what gets seen, we also need to examine the emotional undercurrents of social media. CGC is guided by stakeholder theory and public perception; so, companies will craft their CGC aiming to counteract the UGC (Alshehhi et al., 2018). So, UGC characteristic, like hashtags, user mentions, focused topics, likes, and replies may signal avenues for engagement and impact CGC characteristics and stock prices.

H1c: The hashtag usage of the initial cancel tweets has a positive impact on the company response sentiment.

H1d: The user mentions of the initial cancel tweets have a positive impact on the company response sentiment.

H2c: The hashtag usage of the initial cancel tweets has a positive impact on the Post cancel tweets continuum.

H2d: The user mentions of the initial cancel tweets have a positive impact on the Post cancel tweets continuum.

H3c: The hashtag usage of the Post cancel tweets continuum have a negative impact on stock prices.

H3d: The user mentions of the Post cancel tweets continuum have a negative impact on stock prices.

Tweet Topic Entropy

Tweet topic entropy is created by combining the topic analysis of the tweets and examining the entropy, or chaos, within the topics (Paryani et al., 2017). Tweet topic entropy measures the chaos within a topic measured by the uncertainty of word distributions. Topic modeling is a technique used for identifying underlying themes (i.e., topics) within a large text dataset (Hannigan et al., 2019). And, when combined with entropy, we can uncover the level of chaos/ uncertainty of the topics within that dataset (Paryani et al., 2017; Shannon, 1948). Entropy has been used in contexts of social media in terms of information entropy; research suggests that information entropy can identify trending events and classify user activity (Ghosh et al., 2011). So, the less chaotic the topic, indicated by low tweet topic entropy, may make it harder for the company to effectively push their response; with a focused and negative topic, companies may be pushed to respond with an opposite sentiment. Information entropy is shown to be a feasible variable in predicting stock prices (Yeze & Yiying, 2019). Furthermore, if the topic entropy remains low throughout the event, we may see an effect akin to an echo chamber where the environment and subsequent tweets of the event continue to demonstrate to investors a lack of

confidence in the company (Guest et al., 2023; Kitchens et al., 2020). Investors may view the low topic entropy as a sign of several factors; investors could see the bad news on social media and become more sensitive to the potential losses and invoke loss and risk aversion (Hossain et al., 2022; Meshi et al., 2020).

H1e: The topic entropy of the initial cancel tweets has a negative impact on the company response sentiment.

H2e: The topic entropy of the initial cancel tweets has a positive impact on the Post cancel tweets continuum.

H3e: The topic entropy of the Post cancel tweets continuum have a negative impact on stock prices.

Information Asymmetry

Understanding how companies respond to cancellation events and the impact on their stockholder is crucial. We examine the role of IA in mitigating the company's response sentiment on stock prices. IA in our model is defined as the relative change in UGCs access to information in both content and sentiment during the event (Mavlanova et al., 2012). So, we calculate the IA in terms of the posts before and after CGC; and, separately, we also calculate IA in terms of the average sentiment in posts before and after CGC. While CGC can potentially mitigate negative responses from users, its effectiveness in influence is moderated by IA. Proactive attempts to mitigate concerns from investors may falter amidst the agenda and signals sent by the initial and post CGC tweets (Ma & Zhan, 2016). This agenda setting and signals sent by users can create IA, which in turn may cause investors to be wary. However, it may be the case that a well-crafted CGC can act as a bridge over the information gap between companies and stakeholders (Courtney et al., 2016). If companies can indeed change the agenda, the post

response tweets may turn positive, reducing IA, increasing investor confidence, and positively impact company stock prices (He et al., 2016). Thus, we hypothesize the following:

H6a: Lower IA count after a company's response leads to higher investor and public confidence, and consequently, higher stock price.

H6b: Lower IA count after a company's response leads to more positive reactions in the later category of the Post cancel tweets continuum.

H6c: Lower IA sentiment after a company's response leads to higher investor and public confidence, and consequently, higher stock price.

H6d: Lower IA sentiment after a company's response leads to more positive reactions in the later category of the Post cancel tweets continuum.

H7a: Lower IA count during the Post cancel tweets continuum leads to higher investor and public confidence and consequently, higher stock prices.

H7b: *Lower IA sentiment during the Post cancel tweets continuum leads to higher investor and public confidence and consequently, higher stock prices.*

H8a: Initial tweet characteristics influence the dynamics of IA count during a cancellation event.

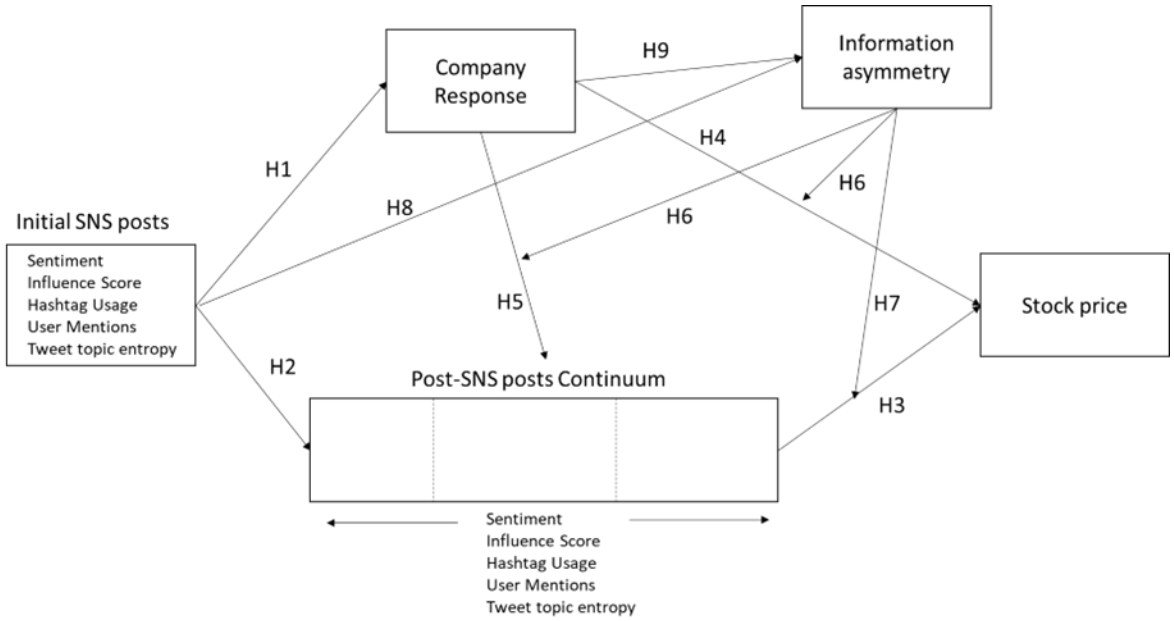
H8b: Initial tweet characteristics influence the dynamics of IA sentiment during a cancellation event.

H9a: Company response sentiment influences the dynamics of IA count during a cancellation event.

H9b: Company response sentiment influence the dynamics of IA sentiment during a cancellation event.

Building upon these theoretical frameworks, our model will explore the complex interplay between IA, a cancelation event, and UGC in shaping a company's financial performance. By examining how companies utilize content generation to address information gaps and navigate public opinion during cancelling events, we aim to shed light on the potential financial consequences of these phenomena in the digital age.

Figure 15: Research Model for Essay 3



Methodology

Our research model, derived from Figure 13, outlines the hypothesized relationships as shown in Figure 15.

Data and Measures

In this section, we delve into examining our model using a robust regression analysis. Our dataset comprised of approximately 14,000 tweets and gathered through Twitter's API, focuses on relevant cancelling hashtags (i.e., #cancelPaypal, #cancelBalenciaga, and

#cancelBudLight). PayPal was cancelled due to an alleged misinformation statement in their policy; PayPal apologized via a representative and subsequently deleted the statement from their policy (however, they allegedly reinstated the statement after the cancellation event). Balenciaga was cancelled due to various factors involved in an ad displaying purses that were designed with adult content with children. Balenciaga immediately apologized via Instagram stories; subsequently, Balenciaga subsequently tried to pursue legal action against the set designers, but it was dropped shortly after it began (~1 week). Bud Light was cancelled due to the company's sponsorship campaign with a transgender TikTok personality/actress. Bud Light followed the cancellation event with an apology via a press release and Twitter. Subsequently, Bud Light cancelled promotional events, citing employee safety, and Bud Light's marketing executive took a leave of absence, but later replaced with another person ("Anheuser-Busch executive takes…", 2023; Floyd & Selk, 2023).

Data was collected until there were at least three consecutive days where no tweets mentioned the hashtag. We thoroughly cleaned and pre-processed the data before training the model. To do this, missing values had to be eliminated, and tweets that had nothing to do with the event that was being canceled—that is, those that used the hashtags but did not address the situation or combined them with other trending hashtags—had to be disregarded. The regression model's assumptions were then confirmed by looking at the residual distribution and the linearity of the relationship between the independent factors. We confidently continued with the GLM regression analysis using JASP software after being satisfied with these checks. Twitter serves as a prominent platform for cancelling events, which makes it ideal for our investigation (Bouvier & Machin, 2021; Shi et al., 2014). We chose to use GLM approach for our data analyses. The rationale for employing a GLM regression arose from broken assumptions of a traditional linear

model, like normality, independent observations, etc.… Additionally, we also identified the presence of autocorrelation in our dataset. We think that the temporal influence of all three events, which had a considerable impact on the observed data patterns throughout time, is the primary cause of this autocorrelation. We deliberately choose to rearrange the data to tackle these issues. This procedure of rearranging was essential in reducing the problem of autocorrelation and observational independence. Since the time dynamics of social media canceling events are still mostly unknown and can have a significant impact on data patterns, the decision to shuffle was especially relevant; we did so by randomly shuffling the rows in the dataset using the random.shuffle(). To reduce autocorrelation and improve the independence of observations, the data was shuffled (DW statistic approx. 2). It is important to understand, though, that we still observe the distinct stages of each individual event, which captures a categorical temporal relationship.

Table 9: Construct Type and Definition

Construct	**Independent Variable**	**Data Type and Definition**	**Citation**
Initial and Tweet Continuums	Sentiment	A value from -1 to 1 indicating the sentiment of the tweets	(Elbagir & Yang, 2019)
	Tweet topic entropy	The entropy calculation for the tweet's topic distribution	(Paryani et al., 2017)
	Influence score	A value indicating the total number of retweets, likes, and replies of a tweet	(Anger & Kittl, 2011; Cha et al., 2010)

	Hashtag Usage	A numerical number of how many times a hashtag was used in a tweet	(Kumar et al., 2022)
	User mentions	A numerical number of how many times a user using @ was used.	(Cha et al., 2010)
	Tweet_stage0	A binary variable of 0 and 1 indicating initial tweets (e.g., Day 1 the hashtag was present)	
	Tweet_stage	A Numerical number that indicates the various, categorical stages of tweets. Stage 0 – first day of tweets with hashtag Stage 1 – Period of time of tweets with hashtag and for PayPal and Balenciaga the first day of the CGC Stage 2 – Day after CGC Stage 3 – Week after CGC Stage 4 – Remaining time after stage 3	

IA	IA_count	[(Avg. Posts post event- Avg. posts Pre event)/ (Avg. Posts post event+Avg. post pre-event)] *100	(Bergh et al., 2019; Mavlanova et al., 2012)
	IA_sentiment	[(Avg. Sentiment post event- Avg. Sentiment Pre event)/ (Avg. Sentiment post event+Avg. Sentiment pre-event)] *100	(Bergh et al., 2019; Mavlanova et al., 2012)
Company Response Sentiment	Company Response Sentiment	The sentiment expressed in the CGC as a response to address the UGC	(Elbagir & Yang, 2019)
Stock Price	Closing Stock Price	The closing stock price of each respective company during the time period where tweets with the hashtag were present	(Sarkar et al., 2022)

Regression Models

Table 10: Hypotheses Pairing with Regression Models	
Hypotheses	**Regression Model**

1	Company Response Sentiment = β0 + β1Influence_score*Tweet_stage0 + β2Hashtag_usage*Tweet_stage0 + β3User_mentions*Tweet_stage0 + β4Sentiment*Tweet_stage0 + β5Tweet_topic_entropy*Tweet_stage0
2	Post Cancel Continuum = β0 + β1Tweet_Stage0_Sentiment + β2Tweet_Stage0_topic_entropy + β3Tweet_Stage0_topic_entropy + β4Tweet_Stage0_Influence + β5Tweet_stage0_User + β6Tweet_stage0_hashtag
3,4,6	Close = β0 + β1Influence_score*Tweet_stage*IA_count + β2Hashtag_usage*Tweet_stage*IA_count + β3User_mentions*Tweet_stage*IA_count + β4Tweet_topic_entropy*Tweet_stage*IA_count + β5Sentiment*Tweet_stage*IA_count + β6Company_response_sentiment*IA_count Close = β0 + β1Influence_score*Tweet_stage*IA_sentiment + β2Hashtag_usage*Tweet_stage*IA_ sentiment +

	β3User_mentions*Tweet_stage*IA_ sentiment + β4Tweet_topic_entropy*Tweet_stage*IA_ sentiment + β5Sentiment*Tweet_stage*IA_ sentiment + β6Company_response_sentiment*IA_ sentiment
5	Post Cancel Continuum = β0 + β1Company_response_sentiment*IA_count*IA_sentiment
7	IA count = β0 + β1Influence_score*Tweet_stage + β2Hashtag_usage*Tweet_stage + β3User_mentions*Tweet_stage + β4Sentiment*Tweet_stage + β5Tweet_topic_entropy*Tweet_stage IA sentiment = β0 + β1Influence_score*Tweet_stage + β2Hashtag_usage*Tweet_stage + β3User_mentions*Tweet_stage + β4Sentiment*Tweet_stage + β5Tweet_topic_entropy*Tweet_stage
8	IA count = β0 + β1Tweet_stage0 IA sentiment = β0 + β1Tweet_stage0

9	IA count = β0 + β1Company_response_sentiment IA sentiment = β0 + β1Company_response_sentiment

Results

Descriptive Statistics

Table 11: Descriptive Statistics

Variable	Valid	Missing	Mean	Std. Deviation	Minimum	Maximum
Sentiment	14329	0	-0.278	0.383	-0.997	0.969
hashtag_usage	14329	0	2.093	2.753	0	28
user_mentions	14329	0	1.064	1.199	0	40
influence_score	14329	0	108.316	221.253	0	4669
tweet_topic_entropy	14329	0	0.941	0.432	0	2.322
IA_count	10419	3910	402.187	211.272	63.38	598.6
IA_sentiment	14329	0	-39.186	63.469	-82	74

Hypothesis Results

Overall, the results of our analyses reveal several interesting and confirmatory findings. Firstly, we see that an initial tweet's influence score, hashtag usage, user mentions, sentiment, and topic entropy all have a significant effect on the sentiment of the company's response to the cancellation event. We see that each stage of tweets in the cancellation event impacts each variable differently. Most interestingly, the sentiment of tweets and topic entropy over the various stages are generally not significantly affected by the independent variables. We explore

the relationship between the stock closing price ("Close") and various predictors. Notable findings include the significant negative effect of company response sentiment on the closing price, suggesting that a positive sentiment from the company is associated with lower stock values. Additionally, tweet topic entropy and company response sentiment jointly influence the closing price. User mentions and hashtag usage also exhibit significant effects, emphasizing the importance of social media engagement in predicting stock performance. Furthermore, IA for the number of tweets overall has a significant moderating effect for most independent variables; interesting, not for sentiment, the log of hashtag usage, or the log of the influence score. We extend the analysis by introducing IA (informational asymmetry) sentiment. This model reveals intriguing insights into the relationships among these variables and their impact on the stock closing price. Notably, the negative coefficient for IA sentiment suggests that higher levels of informational asymmetry sentiment are associated with lower stock values. Similarly, the IA sentiment does not moderate the relationship between the log of user mentions, sentiment, or the log influence score and closing stock price.

Table 12: Hypotheses Summary	
Hypotheses	**Supported?**
H1a: The sentiment of the initial cancel tweets has a negative impact on company response sentiment	Supported
H1b: The influence score of the initial cancel tweets has a negative impact on company response sentiment	Supported

H1c: The hashtag usage of the initial cancel tweets has a positive impact on the company response sentiment	Supported
H1d: The user mentions of the initial cancel tweets have a positive impact on the company response sentiment	Supported
H1e: The topic entropy of the initial cancel tweets has a negative impact on the company response sentiment	Not Supported
H2a: The sentiment of the initial cancel tweets has a positive impact on the Post cancel tweets continuum	Supported
H2b: The influence score of the initial cancel tweets has a positive effect on Post cancel tweets continuums	Supported
H2c: The hashtag usage of the initial cancel tweets has a positive impact on the Post cancel tweets continuum	Supported
H2d: The user mentions of the initial cancel tweets have a positive impact on the Post cancel tweets continuum	Supported
H2e: The topic entropy of the initial cancel tweets has a positive impact on the Post cancel tweets continuum	Supported
H3a: The sentiment of the post cancel tweets continuum has a positive impact on stock prices	Not Supported
H3b: The influence score of the Post cancel tweets continuum has a negative impact on stock prices	Not Supported

H3c: The hashtag usage of the Post cancel tweets continuum have a negative impact on stock prices	Supported
H3d: The user mentions of the Post cancel tweets continuum have a negative impact on stock prices	Supported
H3e: The topic entropy of the Post cancel tweets continuum have a negative impact on stock prices	Supported
H4: The company response sentiment has a significant positive impact on Stock prices	Not Supported
H5: The company response sentiment has a significant positive impact on Post cancel tweets continuums	Supported
H6a: Lower IA count after a company's response leads to higher investor and public confidence, and consequently, higher stock price	Supported
H6b: Lower IA count after a company's response leads to more positive reactions the Post cancel tweets continuum	Supported
H6c: Lower IA sentiment after a company's response leads to higher investor and public confidence, and consequently, higher stock price	Not Supported
H6d: Lower IA sentiment after a company's response leads to more positive reactions in the Post cancel tweets continuum	Not Supported

H7a: Lower IA count during the Post cancel tweets continuum leads to higher investor and public confidence and consequently, higher stock prices	Partially Supported
H7b: Lower IA sentiment during the Post cancel tweets continuum leads to higher investor and public confidence and consequently, higher stock prices	Partially Supported
H8a: Initial tweet characteristics influence the dynamics of IA count during a cancellation event	Supported
H8b: Initial tweet characteristics influence the dynamics of IA sentiment during a cancellation event	Supported
H9a: Company response sentiment influences the dynamics of IA count during a cancellation event	Supported
H9b: Company response sentiment influence the dynamics of IA sentiment during a cancellation event	Supported

Discussion

The purpose of this study was to examine the effects of company responses, influence scores, hashtag usage, user mentions, sentiment, and tweet topic entropy on various outcomes related to social media engagement and stock market performance. We fit several GLM regression models with different dependent variables.

We find that the initial tweets during the cancellation event overall have a significant effect on the sentiment of the company's response (Alshehhi et al., 2018). As the number of

hashtags, user mentions, and topic entropy of the tweet's increase, we also see an increase in the sentiment of the company's response (Saxton et al., 2019). So, as users call on other users via user mentions or even mention the company directly, the company's response sentiment tends to increase. The diversity of topics also increases the sentiment of a company's response; this may mean that these initial users are posting about a lot of different topics about the cancellation event and the company responds positively to narrow the topics. We also see that as the sentiment of the initial tweets decreases, the sentiment of the company's response increases. This suggests that the tone set by these initial users can significantly affect the communication strategies that a company takes (Mavlanova et al., 2012; X. Yang et al., 2016). We see that both the influence score and the sentiment of the initial tweets have a negative relationship with the sentiment of the company's response, which is in line with previous research (Saxton et al., 2019). So, if an initial tweet is very negative, that may signal to the company that they need to push in the opposite direction (i.e., positive sentiment in their response).

We also see that the tweets continue to affect the characteristics of others as the cancelation event progresses; this observation aligns with the amplification of similar or same topics in social media interactions during these events (Anger & Kittl, 2011). For example, we see a relationship between hashtag usage and topic entropy, meaning that the topics in tweet throughout the event can impact the number of hashtags used, which is intuitive as if users are using the hashtag #boycottCompanyName, then those tweets are related to boycotting the company; in contrast, if the hashtag is #cancelCompanyName, it may not focus on boycotting. Or, take for example the relationship between hashtag usage and sentiment of tweets; these results indicate that the number of hashtags can impact the overall sentiment throughout the event (Ghosh et al., 2011). This type of behavior may mold the overall sentiment and content of

the communication throughout the evet, thereby setting the agenda of what users want from the company (X. Yang et al., 2016). For example, if the initial tweets use other negative hashtags (e.g., #pedo in the case of Balenciaga), then the subsequent tweets will follow with a negative sentiment.

When examining the post tweet continuum, which signifies the tweets after the initial tweets, we see varying impacts on the company's stock performance. Contrary to our hypotheses, the sentiment and influence scores of the tweet in the post tweet continuum are not significant. This seems to be in line with literature as sentiment has a varying relationship with stock prices (Brown, 2012; T. Rao & Srivastava, 2012). However, we do see significant and negative impacts of hashtags, user mentions, and topic entropy on stock prices. Interestingly, when we examine the impact of the company's response sentiment on stock prices, we see a negative relationship, which is opposite of what we hypothesized. This may be due to several factors, in the cancellation context, it may mean that the public and investors feel the positive sentiment of the company's response to be an admission of guilt, which would lead to lower confidence in the company and lower stock prices. We also find a supported relationship between company response sentiment and the post tweets continuum; however, we did not delve into each stage of the continuum. We urge future researchers to investigate this relationship more granularly.

Our analysis shows that IA has varying moderation effects between tweet characteristics and closing stock price as well as between company response sentiment and closing stock price, which is supported by previous research (Courtney et al., 2016; Mavlanova et al., 2012). Firstly, the negative moderation of IA count on topic entropy and closing stock price suggests that a chaotic twitter discourse, exacerbated by an increase in IA, may contribute to a decrease in

closing stock price (He et al., 2016). These results align with research investigating IA, which can negatively impact investor confidence, thereby influencing stock prices (Nayyar, 1993). Interestingly, we see the only other tweet characteristic that is significantly moderated by IA count is the log of user mentions; the increase in the interaction between the log of user mentions and IA count is associated with a decrease in closing stock price. So, as IA increases, higher user engagement (i.e., user mentions) is associated with a decrease in the closing stock price. This may be due to bringing specific users' attention to this issue, but in doing so they may increase the IA occurring. Research regarding social movements highlight the importance of the "who's" in contributing to a movement (Venkatesan et al., 2021).

Conversely, we also see a significant moderation of IA count between company response sentiment and closing stock price; so, the increase in the interaction between company response sentiment and IA count is associated with an increase in closing stock price. This may be the case because the if the company responds positively, it may stabilize the IA chaos enough that the stock prices do not suffer. For the moderation effect of IA sentiment, we see a significant and positive interaction between topic entropy and IA sentiment, which positively influences closing stock price. So, as the sentiment in a cancellation event increases and in chaos and topics, the closing stock price does not seem to suffer. This could be that there is no common cause amongst the tweets, so users lose focus on their common goal of cancelling an entity. We also see a significant and positive interaction between the log influence score and IA sentiment, which positively influences closing stock prices. So, as the influence score increases, which means greater visibility on the platform, and sentiment chaos increases, the stock prices will also increase; this again may be due to the lack of a common goal or sentiment towards the offending party.

Implications

This study has numerous implications for both industry and research. For industry, our findings emphasize the importance on the initial tweets in cancellation events; these SNS posts can shape the environment and how companies should respond. Companies should be attentive to not only the sentiment, but also the influence scores of early posts and use them as signals to guide their communication strategies. Secondly, it is important that companies maintain an adaptive strategy as SNS user behavior changes and interactions evolve during the cancellation event. Companies should also be aware of the importance of using hashtags to influence the online discourse; hashtags can be used to steer the narrative rather than just responding to users. Thirdly, companies need to be cognizant of IA and tailor their communication strategy accordingly, specifically when users call on other users via user mentions or with relevant hashtags. It is recommended that companies share clear information either as their initial CGC or throughout the cancel event to reduce IA. Finally, our research surprisingly finds a negative relationship between company response sentiment and closing stock prices. If a company wants to countersignal a positive sentiment in their response, they must ensure they also address any IA.

Research can also learn an expand on our study. Our study provided nuanced insights into the relationship between hashtag usage and sentiment, but research can delve deeper into the strategic implications of hashtags; future research may examine the wording of hashtags and how it affects the overall sentiment of a movement (e.g., #CancelCompanyName vs #BoycottCompanyName). Our findings highlight that the initial tweets set the agenda for the cancellation event; these posts act as signal points in shaping the post cancel continuum (X. Yang et al., 2016). Our research suggests that companies may be able to countersignal the initial

tweets in order to mitigate the negative impacts of the cancellation event (Mavlanova et al., 2012). The most notable findings of our research emphasize the nuances of IA during a cancellation event. UGC characteristics like user mentions and hashtag usage have a negative relationship with IA count and IA sentiment; the hashtags and use mentions signal to other users to share information, which may make it harder for companies to control the narrative and reduce IA (Mavlanova et al., 2012). Research can also examine how user engagement contributes to IA and how it shapes the outcomes for the companies involved in the event. When examining the company's response sentiment, we see that IA count and sentiment have a positive moderation contrary to our hypotheses; we believe this indicates that when a company responds to a cancelation event with a positive sentiment, they not fully address the IA that was present during the event or even create more IA.

CHAPTER V: CONCLUSIONS

Essay 1

Digital technologies have drastically changed our interactions, communication, and engagement in the last several years. SNS have opened new venues for social interaction by allowing users to quickly communicate their thoughts, views, and experiences with a wide audience. These digital platforms provide previously unthinkable opportunities for communication and expression, but they also raise new questions about social responsibility and order (Etter et al., 2019; X. Luo et al., 2013). Cancellation events, in our opinion, are the digital process through which people or groups are made to answer for their deeds and remarks on digital platforms; this process is exacerbated by social media interaction and impacted by social norms, power dynamics, emotional dynamics, and group participation. Although cancelation events have been the subject of several iterations, the literature is disjointed and falls short of offering a thorough analysis. Our goal in writing our first article was to create a functioning framework for a cancelation event using our SLR and rendering technique. We found that a cancelation event's functional structure consists of eight parts. This phenomenon is distinct in the because it occurs on digital media. In the instance of Balenciaga, the picture commercial was released on social media. In the instance of PayPal, the policy change was made public on their website. The SLR's evidence further emphasizes how important digital platforms—particularly social media—are to the topic investigation. Thus, we contend that this kind of collaborative action requires digital channels. Second, it is critical to recognize the dynamic power and nature of this phenomena. Power dynamics in this phenomenon differ from those in other phenomena of a similar nature, as was previously stated. "Normal" users are free to express their opinions about a message from a brand or influencer. To increase interaction on the network, SNS algorithms

also possess the ability to give priority to harmful conduct. Furthermore, this phenomenon has a dynamic aspect. Users will respond dynamically, for instance, when further information—positive or negative—about the behavior becomes available. Online communities also have their own set of social and moral standards and are dynamic. Thirdly, there is the matter of accountability and vigilantism. Users will point out the inappropriate behavior and attempt to hold the organization, person, or thing responsible. These users are enforcing their own version of the "moral law," which may involve financial and/or psychological penalties. Physical penalties might include losing your employment, but they are not the only options. Boycotting as an economic measure is an example of a punishment. Lastly, it is critical to consider how emotions and algorithms work together to spread the word about the unwanted behavior across digital platforms.

This work makes several contributions. First, we offer a thorough analysis of the literature in the fields of IS, business, marketing, management, psychology, and sociology on cancelation occurrences and related subjects. We also give a summary of the ideas, approaches, and developments in cancelation event research. Thirdly, we offer an operational framework for a cancelation event that encompasses Morality, Social Movements, Emotion, Social Norms, Power, Accountability, and Judgment. This study is only the beginning of a larger endeavor that will provide a thorough framework and assessment of the literature. While this work has contributed several insights, there are several limitations that need to be acknowledged. Firstly, the sample size and selection of illustrative cases was small; therefore, these findings may not be generalizable to larger samples or different contexts (e.g., organizations vs individuals being targeted). Secondly, the findings of this study are context-specific, meaning that we examine

cancellation on Twitter, an online platform. Other factors may be present and/or influence results when applied to a different context or platform.

Essay 2

A cancelation event affects people individually, in groups, and throughout society. It is a complicated and diverse phenomenon. The main topic of a cancelation event is how digital technology has changed social accountability. In traditional face-to-face interactions, social norms, reputation, and face-saving tactics are often the determining factors of accountability. A few factors that affect responsibility in digital domains include the lifetime and visibility of digital records, the speed and volume of information transmission, and the capacity of social networking sites or users to amplify or suppress certain messages. Furthermore, a cancelation event is more complex than a straightforward, impartial procedure. Rather, it is molded by social norms, power dynamics, and emotional dynamics that either uphold or contradict preexisting social structures. We investigate user participation in cancelation events in our second essay. In general, we think that in the digital age, cancelation events pose a big problem for people, groups, and civilizations.

There are several significant ramifications for scholars and professionals from this second study. Many of the theoretical and anecdotal statements made by academics regarding the antecedents of ongoing engagement in cancelation events are supported empirically by this study. Considering the relative paucity of research in this field, this is especially crucial. In addition, a novel concept called Social Capital Calculus is presented in the paper, which may help us comprehend cancelation events and other online social movements better. The results of this study may be utilized by practitioners, including companies and activists, to create plans that will lessen or increase the impact of cancelation events. Businesses may utilize the results, for

instance, to determine the kinds of activities that are most likely to set off a cancelation event campaign and to tailor their crisis communication strategies appropriately. Conversely, activists might utilize the results to pinpoint strategies for organizing a sizable user base in favor of their causes. An original and noteworthy addition to the body of information on cancelation occurrences and related words is provided by this work. Through an examination of the precursors of sustained involvement, the research exposes the aspects that motivate individuals to participate in cancelation events. Although this study only looks at the factors that precede ongoing involvement, there are a lot of other directions that future studies might take to gain a deeper understanding of cancelation occurrences. Future studies can, for instance, look at the effects of cancellation events on people and organizations, the contribution of social media platforms to the promotion of cancellation event campaigns, and the moral ramifications of cancellation events. This study offers a useful starting point for further investigation into cancelation occurrences and their social effects.

This study is not without its limitations. Firstly, we focus on the antecedents of ongoing engagement in cancellation events; however, there may be additional factors that impact the first decision to participate. Future research should explore this area to provide additional insight into the participation of cancellation events. Secondly, the findings of this study are limited to their generalizability due to factors such as sample characteristics, methods, and contextual factors. Thirdly, there may be limitations in the conceptualization of SCC; for example, we may not have fully captured the complexities of SCC dynamics in online environments, or the measurement of SCC may lack precision or validity. Future research should refine and develop the concept further to enhance its utility in cancellation events. Finally, we have limitations in establishing

causality between antecedents and ongoing participation. Future research should use longitudinal or experimental designs to investigate the possible causal relationships.

Essay 3

The third paper sought to investigate the impact on a range of social media engagement and stock market performance outcomes associated with corporate answers, influence scores, hashtag use, user mentions, sentiment, and tweet topic entropy. A number of GLM regression models with various dependent variables were fitted. We discover that the company's overall reaction sentiment is significantly influenced by the early tweets put out during the cancelation event (Alshehhi et al., 2018). We see a rise in the sentiment of the company's reaction in tandem with an increase in hashtag usage, user mentions, and subject entropy of the tweets (Saxton et al., 2019). Thus, the firm's reaction sentiment rises when people explicitly mention the company or call on other users through user mentions. The variety of topics also affects how a firm responds, this might indicate that early users are commenting about a wide range of cancellation-related subjects, and the company is responding well to the efforts to focus the themes. We also see that the company's reaction has a higher sentiment as compared to the first tweets. This implies that a company's communication strategy might be impacted by the tone established by these early users (Mavlanova et al., 2012; X. Yang et al., 2016). Consistent with other research, we find that the sentiment of the company's reaction is negatively correlated with both the impact score and the sentiment of the first tweets (Saxton et al., 2019). Therefore, the corporation may need to take a different tack (i.e., respond with positive attitude) if the original tweet is unfavorable.

As the cancelation event goes on, we also see that the tweets continue to influence other people's features; this discovery is consistent with the amplification of related or same subjects in social media interactions during these events (Anger & Kittl, 2011). We observe, for instance, a

correlation between topic entropy and hashtag usage, which suggests that tweet topics during the event can influence the quantity of hashtags used. This makes sense because, for example, tweets containing the hashtag #boycottCompanyName are about boycotting the company; tweets containing the hashtag #cancelCompanyName, on the other hand, might not be as focused on boycotting. Alternatively, consider the connection between tweet mood and hashtag use; these findings suggest that the quantity of hashtags used during an event might affect how people feel about it overall (Ghosh et al., 2011). Such conduct has the potential to shape the general tone and substance of communications during the event, so establishing the agenda for what customers want to hear from the business (X. Yang et al., 2016). For instance, if additional derogatory hashtags are included in the first tweets (like #pedo in the case of Balenciaga), then more derogatory tweets will follow. The influence on the stock performance of the firm varies when we look at the post-tweet continuum, which represents the tweets that follow the original tweets. The sentiment and influence ratings of the tweets in the post-tweet continuum do not significantly differ from one other, despite our expectations. Given that sentiment and stock prices have different relationships, this is consistent with the research (Brown, 2012; T. Rao & Srivastava, 2012). Nonetheless, we see notable and adverse effects on stock prices from hashtags, user mentions, and subject entropy. It is interesting to note that, contrary to our hypothesis, there is a negative correlation between the company's reaction mood and stock prices. This might be the result of several things. In the case of the cancelation, it could indicate that investors and the public view the company's favorable reaction as an admission of guilt, which would erode investor confidence and drive down stock prices. We also discover a consistent link between the attitude of business responses and the post-tweets continuum, but we did not explore every phase of it. We encourage next scholars to look at this link in greater detail.

Consistent with other research (Courtney et al., 2016; Mavlanova et al., 2012), our analysis reveals that IA has variable moderating effects between tweet attributes and closing stock price as well as between corporate response sentiment and closing stock price. First, a chaotic twitter conversation that is made worse by an increase in IA may be a factor in a decline in closing stock price, as indicated by the negative moderation of IA count on subject entropy and closing stock price (He et al., 2016). These findings are consistent with studies looking at IA, which has been shown to have a detrimental effect on investor confidence and, in turn, affect stock prices (Nayyar, 1993). It is interesting to note that the log of user mentions is the only other tweet attribute that is substantially influenced by IA count; A fall in the closing stock price is linked to an increase in the interaction between the IA count and the log of user mentions. Therefore, a decline in the closing stock price is linked to more user involvement (i.e., user mentions) as IA grows. This may be the result of drawing certain users' attention to this problem, although doing so might make the IA occur more frequently. Studies on social movements emphasize the role that the "who's" play in advancing a movement (Venkatesan et al., 2021).

A rise in the interaction between company response sentiment and IA count is linked to an increase in closing stock price. On the other hand, we also see a substantial moderation of IA count between closing stock price and company response sentiment. This might be the case because, should the firm react favorably, it could be able to sufficiently calm the pandemonium in the IA to prevent a decline in stock prices. We observe a substantial and positive interaction between topic entropy and IA sentiment for the moderating impact of IA sentiment, which favorably effects closing stock price. Thus, the closing stock price does not appear to decrease as the mood surrounding a cancelation event grows, nor does the subjects and commotion. It is possible that people are losing focus on their shared objective of canceling an entity since there is

not a common cause across the tweets. Additionally, we see a strong and favorable relationship between IA sentiment and the log influence score, which raises closing stock prices. Thus, when the influence score rises—a measure of more visibility on the platform—and sentiment turmoil rises, stock prices rise as well; this might be because there is not a shared objective or attitude toward the offending party.

This third study has numerous implications for both industry and research. For industry, our findings emphasize the importance of the initial tweets in cancellation events; these SNS posts can shape the environment and how companies should respond. Businesses should leverage the influence ratings of early posts as well as their sentiment analysis to inform their communication strategies. Second, it is critical that businesses continue to employ an adaptable strategy as interactions and SNS user behavior shift throughout the cancelation event. Businesses need to understand how important it is to utilize hashtags to shape online conversation; they can do more than just react to comments from users. Thirdly, businesses must understand IA and adjust their communication tactics accordingly, particularly when consumers engage with one another through hashtags or user mentions. To minimize confusion, it is advised that businesses provide explicit information either in their original CGC or during the cancellation event. Lastly, our analysis unexpectedly reveals a negative correlation between closing stock prices and corporate reaction mood. A corporation needs to make sure that they handle any IA in order to countersignal a positive emotion in their reaction. Further research can build upon and learn from our work. Our study offered nuanced insights into the relationship between sentiment and hashtag usage, but more research is needed to fully understand the strategic implications of hashtags. For example, future studies could look at how a movement's overall sentiment is affected by the wording of hashtags (#CancelCompanyName vs. #BoycottCompanyName). Our

findings imply that corporations may be able to countersignal the early tweets to lessen the negative effects of the cancelation event (Mavlanova et al., 2012). Our research's most important conclusions highlight the subtleties of IA during a cancelation event. IA count and IA sentiment are negatively correlated with UGC features like user mentions and hashtag usage; these features encourage other users to contribute information, which may make it more difficult for businesses to manage the narrative and lower IA (Mavlanova et al., 2012). Additionally, research can look at how user participation affects the results for the participating firms and how it advances IA. Contrary to our predictions, we find that the company's sentiment regarding the IA count and sentiment has a positive moderation when analyzing the company's response. This suggests, in our opinion, that when a company responds positively to a cancellation event, it either fails to address the IA that existed at the time of the event or even generates more IA.

While this study provides numerous contributions, it is not without limitations. Firstly, we focus on the impact of various SNS metrics on corporate response sentiment and stock market performance during cancellation events. However, we do not explicitly consider other potential factors that may affect these outcomes, like broader market trends, competitive dynamics, or macroeconomic factors. Furthermore, there may be limitations in the measurement and operationalization of variables. For example, we rely on sentiment analysis tools to assess the sentiment of tweets and corporate responses, which may not capture the nuances and complexities of human language during this event. Additionally, we rely on retrospective analysis which may introduce biases or overlook real-time dynamics that could impact the findings. Future research should use a mixed-method approach to provide richer insights. Finally, we provide insight into strategic implications for businesses during a cancellation events, but we do not offer prescriptive guidance or actionable recommendations on how to effectively

manage these events. Future research could bridge this gap by developing practical frameworks or guidelines for businesses to navigate cancellation events and its impact on stock market performance.

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